NOTICE OF ANNUAL GENERAL MEETING

BETMAKERS TECHNOLOGY GROUP LTD ACN 164 521 395

TIME: 11:00am AEDT

DATE: Tuesday, 26 November 2019

PLACE: BetMakers Technology Group Ltd
22 Lambton Road
Broadmeadow NSW 2292

Important notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of BetMakers Technology Group Ltd to assist shareholders to determine how to vote on the resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or companysecretary@thebetmakers.com.

Contents

	Page
Business of the Annual General Meeting (setting out the proposed resolutions)	4
Explanatory Memorandum (explaining the proposed resolutions)	7
Glossary	17
Annexure A	19
Proxy Form	Attached

Notice of Annual General Meeting of Shareholders of BetMakers Technology Group Ltd

Notice is given that the annual general meeting of shareholders of BetMakers Technology Group Ltd (ACN 164 521 395) (**BetMakers** or the **Company**) will be held:

- on **Tuesday, 26 November 2019** at **11:00am AEDT**
- at **the office of the Company** located at **22 Lambton Rd, Broadmeadow NSW 2292**

Important Information

Your vote is important

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

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 Meeting are those who are registered Shareholders at 11:00am AEDT on Sunday, 24 November 2019.

Voting in person

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

Voting online

To vote online, please go to:

- www.investorvote.com.au and follow the instructions on your Proxy Form; or
- www.intermediaryonline.com for Intermediary Online subscribers.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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:

- 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); and
- 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; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
- 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 (ie as directed).

Transfer of non-chair proxy to Chair in certain circumstances

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:

    - the proxy is not recorded as attending the Meeting; or
    - the proxy does not vote on the Resolution,

    the Chair 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.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments may be lodged in advance of the meeting with the Company's Share Registry or handed in at the Meeting when registering.

BUSINESS OF THE ANNUAL GENERAL MEETING

Ordinary business

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2019, including the financial statements, 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 purposes 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 Report for the financial year ended 30 June 2019."*

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

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member,

(each a **Restricted KMP Voter**).

However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:

  (i) does not specify the way the proxy is to vote on this Resolution; and

  (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR SIMON DULHUNTY

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

*"**THAT** Mr Simon Dulhunty, having retired from his office as Director in accordance with Article 15.6 of the Constitution and ASX Listing Rule 14.5, and being eligible, having offered himself for election, be elected as a Director of the Company."*

The Chair intends to vote all undirected proxies in favour of this Resolution.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SPENCELEY SHARES UNDER ASX LISTING RULE 7.4

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

"***THAT**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 500,000 Spenceley Shares to Spenceley Management Pty Ltd ACN 127 151 437 <Spenceley Family Trust> on 6 June 2019 on the terms and conditions as set out in the Explanatory Memorandum."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Spenceley or any of its Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

5. RESOLUTION 4 – RATIFICATION OF THE ISSUE OF SHARES TO THE CDK SHAREHOLDER UNDER ASX LISTING RULE 7.4

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

*"**THAT**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of such number of Shares calculated in accordance with the terms set out in the Explanatory Memorandum to the CDK Shareholder on the terms and conditions as set out in the Explanatory Memorandum."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, the CDK Shareholder or any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

6. RESOLUTION 5 – RATIFICATION OF THE ISSUE OF SHARES TO THE GBS SHAREHOLDERS UNDER ASX LISTING RULE 7.4

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

*"**THAT**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of such number of Shares calculated in accordance with the terms set out in the Explanatory Memorandum to the GBS Shareholders on the terms and conditions as set out in the Explanatory Memorandum."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, the GBS Shareholders or any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

7. RESOLUTION 6 – APPROVAL OF THE ISSUE OF CANACCORD OPTIONS UNDER ASX LISTING RULE 7.1

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

*"**THAT**, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue and allotment of 10,000,000 Canaccord Options to Canaccord Genuity (Australia) Limited for the provision of corporate advisory services on the terms and conditions as set out in the Explanatory Memorandum."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Canaccord or any of its Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

8. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

*"**THAT**, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue 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 ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour on this Resolution by, or on behalf of, any person who may participate in the issue of equity securities under this Resolution and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the Resolution is passed or any Associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair intends to vote all undirected proxies in favour of this Resolution.

9. RESOLUTION 8 - AMENDMENT TO THE CONSTITUTION

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

*"**THAT**, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given to the Company to modify the Constitution by making the amendments summarised in the Explanatory Memorandum with effect from 1 December 2019."*

The Chair intends to vote all undirected proxies in favour of this Resolution.

10. OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting.

Dated: 22 October 2019

By order of the Board

Charly Duffy
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2019 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at **https://betmakers.com/corporate**.

Shareholders will be given a reasonable opportunity to ask questions and make comments on these reports, and on the management of the Company, and to ask questions of the auditor.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25% of votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Proxy Form	Where no directions are given on Proxy Form
Key Management Personnel[1]	Vote as directed	Unable to vote[3]
Chair[2]	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the proxy form[4]
Other	Vote as directed	Able to vote at discretion of proxy

Notes:

[1] Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

[2] Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

[3] Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

[4] The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR SIMON DULHUNTY

3.1 General

Article 15.6 of the Constitution requires that, if the Company has three or more Directors, one third of the Directors (except the Managing Director) (or if their number is not three or a multiple of three, then the number nearest but not exceeding one third) must retire at the Company's next annual general meeting. Article 15.7 of the Constitution allows a Director who retires under Article 15.6 to be eligible for re-election at that meeting. Article 15.6 of the Constitution further prescribes that the Director who has held their office as Director for the longest period of time is to retire and stand for re-election at the Meeting and, in the event that multiple persons became Directors on the same day, the Director to retire shall be determined by lot (unless otherwise agreed between themselves).

Mr Simon Dulhunty was last re-elected by Shareholders at the 2017 annual general meeting. Given the tenure of the current Directors (other than the Managing Director) since each of their re-elections, Simon Dulhunty has held office as Director for the longest period of time without re-election by Shareholders. Accordingly, Mr Dulhunty will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Mr Dulhunty are set out below.

3.2 Mr Simon Dulhunty

Simon Dulhunty has over 27 years' experience in print and digital media in management and operational roles at the top of metropolitan and regional Australian media, including as an award-winning Editor of The Sun-Herald newspaper in Sydney and General Manager of Fairfax Media's mobile development team responsible for acclaimed iPad apps for The Age, The Sydney Morning Herald and The Australian Financial Review. Simon now runs his own private media consultancy.

3.3 Board Recommendation

The Board (other than Mr Dulhunty) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SPENCELEY SHARES UNDER ASX LISTING RULE 7.4

4.1 General

On 6 June 2019, the Company announced (among other things) that it had issued 500,000 Shares (at a deemed issue price of $0.03 per Share) to Spenceley Management Pty Ltd ACN 127 151 437 <Spenceley Family Trust> (**Spenceley**) in lieu of the $15,000 fee that was to be paid to Spenceley to part-underwrite the non-renounceable pro-rata entitlement offer (**Entitlement Offer**) undertaken by the Company which completed on 3 June 2019 (**Spenceley Shares**).

The Spenceley Shares were issued under the Company's 15% Placement Capacity and did not breach ASX Listing Rules 7.1.

Approval is now sought pursuant to ASX Listing Rule 7.4 for the ratification of the issue of the Spenceley Shares which, if approved, will refresh the Company's ability to issue that number of securities in the future under its 15% Placement Capacity without seeking Shareholder approval.

4.2 ASX Listing Rules 7.1 & 7.4

Other than in respect of the exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12-month period to 15% of its issued securities as at the date that is 12 months prior to the issue date plus the number of:

(a) shares issued under an exception in ASX Listing Rule 7.2;

(b) partly paid shares that become fully paid; and

(c) shares issued with shareholder approval under ASX Listing Rule 7.1 or 7.4,

in that 12-month period, less any shares cancelled in that 12-month period (**15% Placement Capacity**).

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of securities made under the company's 15% Placement Capacity, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue.

Under this Resolution, Shareholders are being asked to ratify the issue of the Spenceley Shares under the Company's 15% Placement Capacity in accordance with ASX Listing Rule 7.4.

If the issue of the Spenceley Shares under this Resolution is ratified pursuant to ASX Listing Rule 7.4, the Company's capacity to issue further securities under its 15% Placement Capacity will be restored.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rules 7.1 if circumstances require and, accordingly, seek Shareholders' ratification of the issue of the Spenceley Shares as set out in this Resolution.

4.3 Summary of the issue of the Spenceley Shares

The following information is provided to Shareholders for the purpose of ASX Listing Rule 7.5:

(a) the number of Spenceley Shares for which Shareholder ratification is being sought under Resolution 3 is 500,000 Shares;

(b) the Spenceley Shares were issued at a deemed issue price of $0.03 per Share in lieu of fees for underwriting services rendered in relation to the Entitlement Offer. Accordingly, the Spenceley Shares were issued for nil cash consideration;

(c) from their date of issue, the Spenceley Shares rank equally in all respect with the Company's existing Shares;

(d) the Spenceley Shares were issued to Spenceley on 6 June 2019;

(e) no funds were raised by the issue of the Spenceley Shares as they were issued in lieu of fees for underwriting services rendered in relation to the Entitlement Offer; and

(f) a voting exclusion statement is included in the Notice for the purpose of this Resolution.

4.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

5. RESOLUTIONS 4 AND 5 – RATIFICATION OF THE ISSUE OF SHARES TO THE CDK SHAREHOLDER AND THE GBS SHAREHOLDERS UNDER ASX LISTING RULE 7.4

5.1 General

CDK Performance Payment

On 14 June 2018, the Company announced that it had entered into a binding heads of agreement to acquire 100% of the shares in DynamicOdds Pty Ltd (**DynamicOdds**) and C.D.K Software Limited (**CDK**) (together, the **DO Acquisition**).

The Company subsequently announced on 9 August 2018 that the terms of the DO Acquisition were varied such that (among other things) on 31 October 2019 (**Performance Payment Date**), the Company must pay to the shareholder of CDK (**CDK Shareholder**) a performance payment (**CDK Performance Payment**) to be calculated as at 31 August 2019 (**CDK Calculation Date**) as follows:

(a) if the EBIT of DynamicOdds for the period from 1 September 2018 to the CDK Calculation Date is:

  (i) less than AUD$1.25m, the CDK Performance Payment will be nil;

  (ii) equal to or greater than AUD$1.25m but less than AUD$1.5m, the CDK Performance Payment will be AUD$1.5m; or

  (iii) equal to or greater than AUD$1.5m, the CDK Performance Payment will be AUD$3m; and

(b) the Company has the discretion to pay the CDK Performance Payment to the CDK Shareholder in cash, via the issue of Shares or a combination of both. If any or all of the CDK Performance Payment is paid in Shares, the Shares will be valued at the greater of:

  (i) the 15-day VWAP immediately prior to the Performance Payment Date; and

  (ii) AUD$0.10 per Share (**Floor Price**) (subject to the CDK Shareholder (or nominee) not having a relevant interest in more than 19.99% of the total issued share capital of the Company),

  (the **Deemed Issue Price**).

GBS Performance Payment

Similarly, on 18 July 2018, the Company announced that its subsidiary, BetMakers DNA Pty Ltd, had agreed to acquire 100% of the share in the parent company of Global Betting Services Pty Ltd (**GBS**) (**GBS Acquisition**).

The Company then announced on 29 August 2018 that the terms of the GBS Acquisition were varied such that on the Performance Payment Date the Company must pay the shareholders of the parent company of GBS (**GBS Shareholders**) a performance payment (**GBS Performance Payment**) to be calculated as at 17 September 2019 (**GBS Calculation Date**) as follows:

(a) if the EBIT of GBS for the period from 18 September 2018 to the GBS Calculation Date is:

  (i) less than AUD$1.2m, the GBS Performance Payment will be nil;

(ii) equal to or greater than AUD$1.2m but less than AUD$1.5m, the GBS Performance Payment will be AUD$1.5m; or

(iii) equal to or greater than AUD$1.5m, the GBS Performance Payment will be AUD$3m; and

(b) the Company has the discretion to pay the GBS Performance Payment to the GBS Shareholders in cash, via the issue of Shares or a combination of both. If any or all of the GBS Performance Payment is paid in Shares, the Shares will be valued at the Deemed Issue Price (subject to the GBS Shareholders (or nominees) not having a relevant interest in more than 19.99% of the total issued share capital of the Company).

Performance Payments

As disclosed in the Annual Report, the Company confirms that both DynamicOdds and GBS have achieved an EBIT in excess of $1.5 million and, as such, each of the CDK Shareholder and the GBS Shareholders will be entitled to a Performance Payment of $3 million, respectively. Accordingly, the Company must make such Performance Payments by the Performance Payment Date, being 31 October 2019.

As the Performance Payment Date is after the date of this Notice but prior to the date of the Annual General Meeting, the Company is seeking the ratification of the issue of any Performance Payment Shares issued to the CDK Shareholder and/or the GBS Shareholders.

As at the date of this Notice, the Company is unable to advise of the total number of Performance Payment Shares (if any) to be issued to each of the CDK Shareholder and the GBS Shareholders in lieu of all or part of the CDK Performance Payment and the GBS Performance Payment, respectively. Given the Floor Price, the maximum aggregate number of Performance Payment Shares that may be issued to the CDK Shareholder and GBS Shareholders is 60 million. The Company will immediately notify Shareholders upon the issue of any Performance Payment Shares in lieu of the Performance Payments (or part thereof) by way of a market announcement and Appendix 3B on or before the Performance Payment Date.

The proposed issue of the Performance Payment Shares will occur under the Company's 15% Placement Capacity and will not breach ASX Listing Rule 7.1.

Shareholders are being asked to ratify the proposed issue of the Performance Payment Shares in accordance with ASX Listing Rule 7.4. Such approval will refresh the Company's ability to issue that number of securities in the future under ASX Listing Rule 7.1 without seeking Shareholder approval.

5.2 ASX Listing Rule 7.1 & 7.4

Shareholders are being asked to ratify the issue of the Performance Payment Shares to each of the CDK Shareholder and the GBS Shareholders in accordance with ASX Listing Rule 7.4 to restore the Company's 15% Placement Capacity. A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 of this Explanatory Memorandum.

5.3 Summary of the issue of Performance Payment Shares to the CDK Shareholder under Resolution 4

The following information is provided to Shareholders for the purpose of ASX Listing Rule 7.5:

(a) the number of Performance Payment Shares for which Shareholder ratification is being sought under Resolution 4 is that number of Performance Payment Shares issued, and notified by the Company by way of a market announcement and Appendix 3B, on or before the Performance Payment Date, up to a maximum of 30,000,000 Shares, being $3 million divided by the Floor Price;

(b) the Performance Payment Shares will be issued at the Deemed Issue Price in lieu of all or part of the CDK Performance Payment. The final Deemed Issue Price will be notified by the Company by way of a market announcement and Appendix 3B on or before the Performance Payment Date. Accordingly, the Performance Payment Shares will be issued for nil cash consideration;

(c) from their date of issue, the Performance Payment Shares will rank equally in all respect with the Company's existing Shares;

(d) the Performance Payment Shares will be issued to the CDK Shareholder (or its nominee which will not be a related party of the Company) on or before the Performance Payment Date;

(e) no funds will be raised by the issue of the Performance Payment Shares as they will be issued in lieu of all or part of the CDK Performance Payment; and

(f) a voting exclusion statement is included in the Notice for the purpose of Resolution 4.

5.4 Summary of the issue of Performance Payment Shares to the GBS Shareholders under Resolution 5

The following information is provided to Shareholders for the purpose of ASX Listing Rule 7.5:

(a) the number of Performance Payment Shares for which Shareholder ratification is being sought under Resolution 5 is that number of Performance Payment Shares issued, and notified by the Company by way of a market announcement and Appendix 3B, on or before the Performance Payment Date, up to a maximum of 30,000,000 Shares, being $3 million divided by the Floor Price;

(b) the Performance Payment Shares will be issued at the Deemed Issue Price in lieu of all or part of the GBS Performance Payment. The final Deemed Issue Price will be notified by the Company by way of a market announcement and Appendix 3B on or before the Performance Payment Date. Accordingly, the Performance Payment Shares will be issued for nil cash consideration;

(c) from their date of issue, the Performance Payment Shares will rank equally in all respect with the Company's existing Shares;

(d) the Performance Payment Shares will be issued to the GBS Shareholders (or their nominee(s) which will not be a related party of the Company) on or before the Performance Payment Date;

(e) no funds will be raised by the issue of the Performance Payment Shares as they will be issued in lieu of all or part of the GBS Performance Payment; and

(f) a voting exclusion statement is included in the Notice for the purpose of Resolution 5.

5.5 Board Recommendation

The Board recommends that you vote in favour of each of Resolutions 4 and 5. Each of the Directors currently intends to vote their respecting shareholdings in favour of each Resolution.

6. RESOLUTION 6 – APPROVAL OF THE ISSUE OF CANACCORD OPTIONS UNDER ASX LISTING RULE 7.1

6.1 General

On 29 August 2019, the Company announced the engagement of Canaccord Genuity (Australia) Limited (**Canaccord**) for the provision of corporate advisory services. In consideration for the services provided by Canaccord, the Company agreed to issue to Canaccord (or nominee) 10,000,000 Options with an exercise price of $0.06 and an expiry date of 1 July 2022 (**Canaccord Options**).

6.2 ASX Listing Rule 7.1

Shareholders are being asked to approve the issue of the Canaccord Options under ASX Listing Rules 7.1. The effect of this Resolution will be to allow the Company to issue the Canaccord Options without using the Company's 15% Placement Capacity. A summary of ASX Listing Rule 7.1 is set out in section 4.2 of this Explanatory Memorandum.

6.3 Summary of the issue of the Canaccord Options

The following information is provided to Shareholders for the purpose of ASX Listing Rule 7.3:

(a) the number of Canaccord Options for which Shareholder approval is being sought under this Resolution is 10,000,000;

(b) the Canaccord Options will be issued no later than 6 months after the date of the Meeting;

(c) the Canaccord Options will be issued to Canaccord as consideration for the provision of corporate advisory services. Accordingly, the Canaccord Options will be issued for nil cash consideration;

(d) the Options will be issued to Canaccord (or its nominee which will not be a related party of the Company);

(e) the terms of the Canaccord Options are as follows:

(i) exercise price of $0.06 per Canaccord Option;

(ii) the Canaccord Options will expire on 1 July 2022;

(iii) each Canaccord Option is exercisable into one Share;

(iv) the Shares issued on the exercise of the Canaccord Options will rank equally in all respects with existing Shares; and

(v) such other terms as detailed in Annexure A;

(f) no funds will be raised by the issue of the Canaccord Options as they will be issued to Canaccord as consideration for the provision of corporate advisory services. Funds received by the Company on exercise of the Canaccord Options will be used for the purposes of working capital; and

(g) a voting exclusion statement is included in the Notice.

6.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

7. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

7.1 General

ASX 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 (which term has the meaning given to it in the ASX Listing Rules) to up to 10% of its issued capital over a period up to 12 months after its annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the capacity to issue securities under ASX Listing Rule 7.1 without shareholder approval.

If Shareholders approve this Resolution, the number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 7.2 below). This Resolution is a Special Resolution.

7.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests may seek shareholder approval under ASX Listing Rule 7.1A:

(a) the entity is not included in the S&P/ASX 300 Index; and

(b) the entity's market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) is not greater than $300,000,000.

The Company is not included in the S&P/ASX 300 Index and has a market capitalisation, as at 14 October 2019, of approximately $70.3 million.

Any equity securities issued in reliance of ASX Listing Rule 7.1A must be in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which are quoted, being the Shares.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of equity securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of shares on issue 12 months before the date of issue or the date of agreement to issue:

(1) plus the number of shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;

(2) plus the number of partly paid shares that became fully paid in the previous 12 months;

(3) plus the number of shares issued in the previous 12 months with the approval of shareholders under ASX Listing Rules 7.1 and 7.4; and

(4) less the number of shares cancelled in the previous 12 months.

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 shares under ASX Listing Rule 7.1 or 7.4.

7.3 Information required by ASX Listing Rule 7.1A

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

7.3.1 Minimum Price

The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded on the ASX immediately before:

(a) the date on which the price at which the equity securities are to be issued is agreed; or

(b) if the equity securities are not issued within 5 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

7.3.2 10% placement period

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and ceasing to be valid on the first to occur of:

(a) 12 months after the date of the Annual General Meeting; or

(b) the 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).

7.3.3 Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive their pro rata interest in the Shares allotted under the issue.

If this Resolution 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, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of the Shares on the ASX on 14 October 2019 (**Closing Price**) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on 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) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

Variable A in ASX Listing Rule 7.1A.2		**Dilution**		
		$0.085	**$0.17**	**$0.34**
		50% decrease in Issue Price	**Issue Price**	**100% increase in Issue Price**
Current Variable A =	10% voting dilution (Shares to be issued under 7.1A)	413,489,993	413,489,993	413,489,993
413,489,993	Funds raised	$3,514,665.00	$7,029,330.00	$14,058,660.00
50% increase in Current Variable A =	10% voting dilution (Shares to be issued under 7.1A)	620,234,990	620,234,990	620,234,990
620,234,990	Funds raised	$5,271,997.42	$10,543,994.83	$21,087,989.66
100% increase in Current Variable A =	10% voting dilution (Shares to be issued under 7.1A)	82,697,999	82,697,999	82,697,999
82,697,999	Funds raised	$7,029,329.92	$14,058,659.83	$28,117,319.66

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

(a) the Issue Price set out in the table is the closing price of the Shares on the ASX on 14 October 2019;

(b) the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;

(c) no options or rights convertible into Shares are exercised;

(d) the Company has not issued any equity securities in the 12 months prior to the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or which were not approved under ASX Listing Rule 7.1 or 7.4 and that Resolutions 3 and 7 of this Notice is approved by Shareholders. Due to the uncertainty of the total number of Shares to be issued under Resolutions 4 and 5, the above figures do not include the Performance Payment Shares. However, if Resolutions 4 and 5 are approved, Current Variable A will increase by a number equal to the number of Performance Payment Shares issued;

(e) this table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1; and

(f) the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

(a) the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and

(b) the equity securities issued under the 10% Placement Capacity may be issued at a price that is at a discount to the market price for the Shares on the date of issue or the equity securities may be issued as part of the consideration for the acquisition of an asset,

both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7.3.4 Purpose of an issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for the following purposes:

(a) as cash consideration in which case the Company intends to use funds raised for either or both of working capital purposes or to fund growth opportunities; or

(b) as non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

7.3.5 Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case by case basis. However, the allottees of equity securities could consist of current Shareholders, new investors or both, provided that such allottee is not a Related Party of the Company. Allottees may also include vendors of assets into the Company.

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

(a) the purpose of the issue;

(b) 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;

(c) the effect of the issue of the equity securities on the control of the Company;

(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(e) prevailing market conditions; and

(f) advice from corporate, financial and broking advisers (if applicable).

7.3.6 Previous approval under ASX Listing Rule 7.1A

The Company has previously obtained approval under ASX Listing Rule 7.1A. The following information is provided in accordance with ASX Listing Rule 7.3A.6:

(a) during the 12 months preceding the date of the Meeting, being on and from 26 November 2018, the Company issued a total of 219,184,603 equity securities (excluding issues of Shares on conversion or exercise of Performance Rights or Options) representing 86.5% of the equity securities on issue at the commencement of this 12 month period; and

(b) the equity securities issued in the 12 month period (excluding issues of Shares on conversion or exercise of Performance Rights or Options) are set out in the following table:

Date	Quantity	Class and summary of terms	Recipient(s) or the basis upon which recipient(s) were determined	Issue Price	Closing Market Price on date of issue[1]	% Discount / Premium to Closing Price on date of issue	Consideration
7 May 2019	55,991,335	Fully paid ordinary shares	Issued to a sophisticated investor.	$0.03	$0.038	21.05% discount	Cash consideration of $1.68 million which has been spent. Funds have been used to pay amounts due to DynamicOdds, CDK and GBS, repayment of debts and ongoing working capital.
3 June 2019	99,559,935	Fully paid ordinary shares	Issued to Shareholders pursuant to a 1-for-2.8 pro-rata non-renounceable entitlement offer.	$0.03	$0.040	25% discount	Cash consideration of $2,986,798.05 which has been spent. Funds have been used to pay amounts due to DynamicOdds, CDK and GBS, repayment of debts

							and ongoing working capital.
6 June 2019	500,000	Fully paid ordinary shares	Issued to Spenceley in lieu of fees for underwriting services.	NA	$0.040	NA	Non-cash consideration. Issued to Spenceley in lieu of fees for underwriting services. Current value of non-cash consideration: $85,000[2]
28 June 2019	33,333,333	Fully paid ordinary shares	Issued to the CDK Shareholder in satisfaction of $1 million of the amount owing by the Company to the CDK Shareholder in relation to the DO Acquisition	NA	$0.045	NA	Non-cash consideration. Issued to the CDK Shareholder in lieu of a payment for the DO Acquisition. Current value of non-cash consideration: $5,666,666.61[2]
28 June 2019	10,000,000	Unlisted options exercisable at $0.06 on or before 27 June 2022	Issued to the Directors of the Company under the Company's LTIP	NA. Exercise price of $0.06	$0.045	NA	Non-cash consideration. Issued as an incentive component of remuneration package. Current value of non-cash consideration: $1,700,000[2]
29 August 2019	19,800,000	Unlisted options exercisable at $0.06 on or before 31 December 2022	Issued to employees of the Company under the Company's LTIP	NA. Exercise price of $0.06	$0.073	NA	Non-cash consideration. Issued as an incentive component of remuneration package. Current value of non-cash consideration: $3,366,000[2]
10 October 2019	250,000	Unlisted options exercisable at $0.06 on or before 31 December 2022	Issued to employees of the Company under the Company's LTIP	NA. Exercise price of $0.06	$0.17	NA	Non-cash consideration. Issued as an incentive component of remuneration package. Current value of non-cash consideration: $42,500[2]

Notes

[1] The Closing Market Price is considered to be the closing market price on the last trading day on which a sale was recorded prior to the date of issue of the relevant equity securities.

[2] Non-cash consideration is based on the closing price of shares on 14 October 2019 of $0.17.

7.3.7 Voting exclusion statement

A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company has not approached any existing Shareholder, security holder or an identifiable class of existing security holders to participate in any issue of equity securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

7.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

---

8. RESOLUTION 8 – AMENDMENT TO THE CONSTITUTION

8.1 General

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution. Accordingly, the Company seeks Shareholder approval to amend its Constitution by Special Resolution of Shareholders as set out below.

A copy of the amended constitution will be available for inspection at the office of the Company during normal business hours. A copy of the amended constitution can also be sent to Shareholders upon request to the Company Secretary.

8.2 Background

Changes to the ASX Listing Rules will commence on 1 December 2019 pursuant to which listed entities are required to update their constitutions to allow for certain provisions regarding Restricted Securities if the entity has any Restricted Securities on issue. Although the Company does not presently have any Restricted Securities on issue and does not have any present or pending intention to undertake a transaction which would result in the issue of Restricted Securities, the Board considers it prudent to take this opportunity to update the Company's Constitution to provide the Company with the flexibility to issue Restricted Securities in future transactions.

As of 1 December 2019, ASX intends to apply a two-tier escrow regime to the implementation of escrow restrictions:

(a) in respect of more significant holders of Restricted Securities and their controllers, the ASX may require such holders to execute a formal escrow agreement in the form of Appendix 9A of the Listing Rules (as is currently the case); and

(b) in respect of less significant holders, the ASX may permit such holders to rely on provisions in the constitution imposing appropriate escrow restrictions on the holders of Restricted Securities and the Company may simply give notice to holders of Restricted Securities (in the form to be set out in a new Appendix 9C to the ASX Listing Rules) advising them of those restrictions.

To allow for the operation of the new two-tier escrow regime, the Company is proposing to update its Constitution regarding Restricted Securities.

8.3 Proposed amendment

If Resolution 8 is approved, the Company's Constitution will be amended to give effect to the following changes made to the ASX Listing Rules regarding Restricted Securities with effect on and from 1 December 2019:

(a) *a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;*

(b) *if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;*

(c) *the entity will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;*

(d) *a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and*

(e) *if a holder of restricted securities breaches a restriction deed or a provision of the entity's constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.*

8.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

Glossary

$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 7.1 of the Explanatory Memorandum.

15% Placement Capacity has the meaning ascribed to it in section 4.2 of the Explanatory Memorandum.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria, Australia.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Annual Report means the annual financial report of the Company for the year ended 30 June 2019.

Associate has the meaning given to it in ASX Listing Rule 19.12.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report contained in the Annual Report.

Board means the current board of Directors of the Company.

Canaccord means Canaccord Genuity (Australia) Limited.

Canaccord Options means the Options issued to Canaccord and the subject of Resolution 6, issued on the terms set out in section 4.3 of the Explanatory Memorandum and Annexure A.

CDK means C.D.K. Software Limited NZCN 2395862.

CDK Calculation Date has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

CDK Performance Payment has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

CDK Shareholder has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or 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 dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **BetMakers** means BetMakers Technology Group Ltd ACN 164 521 395.

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Deemed Issue Price has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

Director's Report means the director's report contains in the Annual Report.

Directors means the current directors of the Company.

DO Acquisition has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

DynamicOdds means DynamicOdds Pty Ltd ACN 107 960 681.

EBIT means earnings before interest and tax.

Entitlement Offer has the meaning ascribed to it in section 4.1 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Floor Price has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

GBS means Global Betting Services Pty. Ltd. ACN 163 776 770.

GBS Acquisition has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

GBS Calculation Date has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

GBS Performance Payment has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

GBS Shareholders has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

LTIP means the Company's long term incentive plan.

Notice or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to subscribe for a Share in the capital of the Company.

Performance Payment Date has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

Performance Payment Shares means Shares issued in lieu of all or part of a Performance Payment as set out in section 5.1 of the Explanatory Memorandum.

Performance Payments means the CDK Performance Payment and the GBS Performance Payment, and a **Performance Payment** means any one of them (as the context requires).

Proxy Form means the proxy form accompanying the Notice.

Related Party has the meaning given to it in ASX Listing Rule 19.12.

Remuneration Report means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

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

Restricted KMP Voter is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

Restricted Securities has the same meaning as in the ASX Listing Rules.

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

Share Registry means the share registry of the Company, being Computershare Investor Services Pty Limited.

Shareholder means a holder of a Share.

Special Resolution means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Spenceley Shares has the meaning ascribed to it in section 4 of the Explanatory Memorandum.

Spenceley means Spenceley Management Pty Ltd ACN 127 151 437 <Spenceley Family Trust>.

Spill Meeting has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

VWAP means volume weighted average price.

Annexure A – Terms and conditions of the Canaccord Options the subject of Resolution 6

The material terms and conditions of the Canaccord Options the subject of Resolution 6 are as follows:

(a) For the purposes of these terms and conditions:

(i) **Exercise Price** means, subject to clause (n) of these terms, $0.06;

(ii) **Expiry Date** mean 1 July 2022; and

(b) Subject to clause (o) of these terms, each Canaccord Option gives the holder the right to subscribe for one Share.

(c) Any Canaccord Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) The amount payable upon exercise of each Canaccord Option is the Exercise Price.

(e) Canaccord Options will not be quoted on ASX and will not otherwise be transferable.

(f) The Canaccord Options held by each holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion.

(g) A holder may exercise their Canaccord Options by lodging with the Company, before the Expiry Date:

(i) a written notice of exercise of Options specifying the number and class of options being exercised; and

(ii) a cheque or electronic funds transfer for the Exercise Price for the number of Canaccord Options being exercised,

(**Exercise Notice**).

(h) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

(i) Within 20 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will issue the number of Shares required under these terms and conditions in respect of the number of Canaccord Options specified in the Exercise Notice.

(j) All Shares issued upon the exercise of Canaccord Options will upon issue rank pari passu in all respects with other Shares.

(k) The Company will apply for quotation of all Shares issued pursuant to the exercise of Canaccord Options on ASX within 10 Business Days after the date of issue of those Shares.

(l) If at any time the issued capital of the Company is reorganised, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(m) There are no participating rights or entitlements inherent in the Canaccord Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Canaccord Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced. This will give holders the opportunity to exercise their Canaccord Options prior to the date for determining entitlements to participate in any such issue.

(n) If, between the date of issue and the date of exercise of a Canaccord Option, the Company makes one or more rights issues (being a pro rata issue of Shares in the capital of the Company that is not a bonus issue) in accordance with the ASX Listing Rules, the exercise price of Canaccord Options on issue will be reduced in respect of each rights issue according to the following formula:

$$NE = OE - \frac{E\,[P-(S + D)]}{(N + 1)}$$

where:

NE is the new exercise price of the Canaccord Option.

OE is the old exercise price of the Canaccord Option.

E is the number of underlying Shares into which one Canaccord Option is exercisable.

P is volume weighted average market price per Share (as defined in the ASX Listing Rules) calculated over the five trading days ending on the day before the ex-rights date or ex-entitlements date.

S is the subscription price for a Share under the pro rata issue.

D is the dividend due but not yet paid on the existing underlying Share (except those to be issued under the pro-rata issue).

N is the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

(o) If there is a bonus issue to shareholders of the Company, the number of Shares over which the Canaccord Option is exercisable will be increased by the number of Shares which the holder of the Canaccord Option would have received if the Canaccord Option had been exercised before the record date for the bonus issue.

(p) Canaccord Options do not carry any dividend entitlement until they are exercised. Shares issued on exercise of Canaccord Options rank equally with other issued Shares of the Company from their date of issue.

(q) Other than otherwise provided in these terms, a Canaccord Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Canaccord Option can be exercised.

BetMakers
ABN 21 164 521 395

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

BET
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 am (AEDT) on Sunday 24 November 2019.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

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

Lodge your Proxy Form: XX

Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Betmakers Technology Group Ltd hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Betmakers Technology Group Ltd to be held at BetMakers Technology Group Ltd, 22 Lambton Road, Broadmeadow NSW 2292 on Tuesday, 26 November 2019 at 11:00 am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1(except where I/we have indicated a different voting intention in step 2) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Director – Mr Simon Dulhunty	☐	☐	☐
3	Ratification of prior issue of Spenceley Shares under ASX Listing Rule 7.4	☐	☐	☐
4	Ratification of the issue of Shares to the CDK Shareholder under ASX Listing Rule 7.4	☐	☐	☐
5	Ratification of the issue of Shares to the GBS Shareholders under ASX Listing Rule 7.4	☐	☐	☐
6	Approval of the issue of Canaccord Options under ASX Listing Rule 7.1	☐	☐	☐
7	Approval of 10% Placement Capacity	☐	☐	☐
8	Amendment to the Constitution	☐	☐	☐

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

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically