Cirralto Limited
ABN 67 099 084 143

Notice of 2020 Annual General Meeting

Notice is hereby given that the 2020 Annual General Meeting of Cirralto Limited ACN 099 084 143 will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005 on 28 January 2021 at 2:00pm AWST.

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

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

The Board will continue to monitor Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the ASX announcement platform.

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

1. Agenda for the Meeting

Financial statements and reports

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors for the financial year ended 30 June 2020.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of Company's auditor, Nexia Perth Audit Services Pty Ltd (Nexia), will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

The Company's 2020 Annual Report can be viewed online at www.cirralto.com.au and on the ASX website www.asx.com.au (ASX code: CRO).

Resolution 1 - Adoption of Remuneration Report

To consider and if thought fit, pass 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, the Remuneration Report for the year ended 30 June 2020 included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company."

Voting Exclusion Statement: In accordance with the Corporations Act the Company will disregard any votes cast in relation to this Resolution by or on behalf of the Key Management Personnel, which includes the Directors and executives in the consolidated group whose remuneration is included in the Remuneration Report and their closely related parties (Excluded Persons). However, the Company need not disregard a vote if:

(a) it is cast by an Excluded Person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(b) it is cast by the person chairing the meeting 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.

Resolution 2 – Re-election of Peter Richards as a Director

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

"That, for the purposes of clause 10.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Peter Richards, being a Director, retires by rotation, and having offered himself for re-election and being eligible, is re-elected as a Director."

Resolution 3 – Ratification of Prior Issue of Shares to Canary Capital Pty Ltd under 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,250,000 Shares on 18 August 2020 to Canary Capital Pty Ltd (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Canary Capital Pty Ltd and any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 4 – Ratification of Prior Issue of Shares to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd under 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,600,000 Shares on 18 August 2020 to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd (or their nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Canary Capital Pty Ltd, CPS Capital Group Pty Ltd and any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 5 – Ratification of Prior Issue of Options to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd under 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,000,000 Options on 24 August 2020 to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd (or their nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Canary Capital Pty Ltd, CPS Capital Group Pty Ltd and any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 6 – Ratification of Prior Issue of Shares under Listing Rule 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 93,540,000 Shares on 27 November 2020 to sophisticated or professional investors, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 7 – Ratification of Prior Issue of Shares to KAAI Capital under 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,400,000 Shares on 27 November 2020 to KAAI Capital (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of KAAI Capital and any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 8 – Ratification of Prior Issue of Listed Options to KAAI Capital under 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,600,000 Listed Options on 27 November 2020 to KAAI Capital (or its nominee(s)), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of KAAI Capital and any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 9 – Approve the issue of 23,385,000 Listed Options to the Placement Participants

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 all other purposes, approval is given for the Company to issue 23,385,000 Listed Options to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in or will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 10 – Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Howard Digby

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 2,000,000 Shares to Howard Digby (or his nominee), a director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Howard Digby and any other 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 an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 11 – Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Adrian Floate

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 3,000,000 Shares to Adrian Floate (or his nominee), a director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Adrian Floate and any other 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 an associate of that persons or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 12 – Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Peter Richards

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 3,000,000 Shares to Peter Richards (or his nominee), a director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Peter Richards and any other 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 an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 13 – Approval of Issue of Listed Options to Related Party - Mr. Howard Digby

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 500,000 Listed Options to Howard Digby (or his nominee), a director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Howard Digby and any other 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 an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 14 – Approval of Issue of Listed Options to Related Party Mr. Adrian Floate

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 750,000 Listed Options to Adrian Floate (or his nominee), a director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Adrian Floate and any other 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 an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 15 – Approval of Issue of Listed Options to Related Party - Mr. Peter Richards

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 750,000 Listed Options to Peter Richards (or his nominee), a director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Peter Richards and any other 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).

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 16 – Approval of additional capacity to issue shares under ASX Listing Rule 7.1A

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

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

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

(a) if at the time the approval is sought the Company is proposing to make an issue of equity securities under rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or

(b) an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(d) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 17 – Amendment to terms and conditions of Options issued to Canary Capital Pty Ltd

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 6.23.4 and for all other purposes, approval is given for the Company to amend the terms and conditions of 32,900,000 Options issued (and yet to be exercised) to Canary Capital Pty Ltd, in the manner set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf a person who holds an Option that is the subject of the approval under this Resolution (being Canary Capital Pty Ltd or its nominees) or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary.

Resolution 18 – Amendment to Constitution

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

"That for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution in the manner set out in the Explanatory Memorandum, with effect from the close of the Meeting."

2. Determination of voting entitlement

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognized as a shareholder and the holder of Shares if that person is registered as a holder of those Shares at 7:00pm AWST on 26 January 2021.

3. Votes

Voting on each resolution will be by way of a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

4. Proxies

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, by mail at Automic GPO Box 5193, Sydney NSW 2001, in person Level 5, 126 Phillip Street Sydney NSW 200, by email at meetings@automicgroup.com.au or online at https://investor.automic.com.au/#/loginsah by 2:00pm AWST on 26 January 2021.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of all Resolutions.

If the proxy is the Chairman, the Chairman can also vote undirected proxies on Resolution 1 to adopt the Remuneration Report provided that proxy form expressly authorises the Chairman to vote on Resolution 1 even though Resolution 1 is connected with the remuneration of key management personnel.

A form of proxy accompanies this Notice.

5. Questions and Comments by Shareholders

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external auditor, Nexia. These questions should relevant to:

a) the conduct of the audit;
b) the preparation and contents of the audit report;
c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to Nexia if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 30 June 2020. Relevant written questions for Nexia must be received by the Company no later than 2:00pm AWST on 21 January 2021. A representative of Nexia will provide answers to the questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary, Justyn Stedwell, on +61(0) 3 8395 5446.

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Resolution 1: Adoption of remuneration report

In accordance with Section 300A(1) of the Corporations Act the Remuneration Report is included in the Directors Report for the financial year ended 30 June 2020.

The Remuneration Report sets out details of the remuneration received by the directors and key Company executives, in addition to describing Board policy in respect of remuneration. Resolution 1 seeks shareholder approval of the adoption of the Remuneration Report by the Company.

The outcome of this resolution is not binding on the Company or the Board. However, sections 250U to 250Y of Corporations Act set out a 'two strikes and re-election' process in relation to the shareholder vote on the Remuneration Report provide that:

- A 'first strike' will occur if this Remuneration Report resolution receives a 'no' vote of 25% or more. If this occurs, the Company's subsequent remuneration report will contain an explanation of the Board's proposed action in response to the 'no' vote or an explanation of why no action has been taken by the Board.

- A 'second strike' will occur if the resolution to adopt the Remuneration Report at the following Company Annual General Meeting also receives a 'no' vote of 25% or more. If this occurs, shareholders will vote at that Annual General Meeting to determine whether the Directors will need to stand for re-election at a separate, subsequent meeting (the 'spill resolution'). If the spill resolution passes with 50% or more of eligible votes cast, the spill meeting must take place within 90 days.

The Company did not receive a first strike at its 2019 Annual General Meeting. The Board believes the Remuneration of the Company's key management personnel (KMP) is appropriate and in line with market rates for a listed company of its size and scale of operations.

The Remuneration Report is set out in the Company's 2020 Annual Report. The 2020 Annual Report can be viewed online at the Company's website, www.cirralto.com.au, and the ASX website, www.asx.com.au (ASX Code: CRO).

Resolution 2: Re-election of Peter Richards as a Director

ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting. Clause 10.2 of the Constitution states that there must be an election of Directors at each annual general meeting of the Company and that this can be satisfied by any Director who is retiring at the end of the annual general meeting due to the tenure limitations, standing for re-election.

Peter Richards, has served as a Director since 13 December 2017 and was elected by shareholders on 24 April 2018. In accordance with ASX Listing Rule 14.4 and clause 10.2 of the Constitution, Peter Richards retires at the close of this Annual General Meeting and offers himself for re-election as a Director.

Details of Mr. Richards' qualifications, experience and special responsibilities are set out in the Company's 2020 Annual Report.

The Board (excluding Peter Richards) supports the re-election of Mr Richards and recommends that Shareholders vote in favour of Resolution 2.

Resolution 3 – Ratification of Prior Issue of Shares to Canary Capital Pty Ltd under Listing Rule 7.1

On 18 August 2020, the Company issued 2,250,000 Shares in part consideration for corporate advisory services provided to the Company. The 2,250,000 Shares were issued without the prior approval of Shareholders and in accordance with Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to ratify the issue of 2,250,000 Shares for the purposes of Listing Rule 7.4 and all other purposes.

ASX Listing Rules 7.1 and 7.4

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

The issue of 2,250,000 Shares referred to in Resolution 3 does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made (and pursuant to Listing Rule 7.1 (and provided that the previous issues did not breach Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing Rule 7.1 and consequently, does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issue under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder approval to ratify, pursuant to Listing Rule 7.4, the previous issue of 2,250,000 Shares on 18 August 2020.

Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the 2,250,000 Shares issued on 18 August 2020 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

In the event that Shareholders do not approve Resolution 3, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

The number of securities issued	2,250,000 Shares.
Date of issue	18 August 2020.
Issue price per security	The Shares were issued at a deemed issue price of $0.01 per Share in part satisfaction of corporate advisory services provided by Canary Capital Pty Ltd to the Company.
Terms of issue	The Shares issued rank pari passu with the other Shares on issue and are on the same terms as the other Shares on issue.
Summary of Agreement Terms	Shares were issued pursuant to a Corporate Advisory Mandate entered into between the Company and Canary Capital Pty Ltd. Under the Corporate Advisory Mandate entered into in November 2019, Canary Capital Pty Ltd has agreed to provide the Company with Corporate advisory services. The Corporate Advisory Mandate has an initial term of 12 months from the date of execution and thereafter continues until terminated on the terms of the Corporate Advisory Mandate. Under the Corporate Advisory Mandate, the Company has agreed to pay Canary Capital Pty Ltd a monthly retainer fee of $7,500 and to issue 22,500,000 options. The Company and Canary Capital Pty Ltd have agreed that the retainer fees accrued between and April and July 2020 totaling A$22,500 be satisfied by the issue of 2,250,000 Shares at a deemed issue price of A$0.01 per Share.
Persons whom securities were issued or basis of issue	The Shares were allotted and issued to Canary Capital Pty Ltd or its nominee(s), who are not a related party of the Company.
Purpose of issue and use of funds raised	No funds were raised by the Company in respect of the issue of the Shares as they were issued in satisfaction of fees totaling $22,500 owing to Canary Capital Pty Ltd under the Corporate Advisory Mandate.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 3.

Resolution 4 – Ratification of Prior Issue of Shares to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd under Listing Rule 7.1

On 18 August 2020, the Company issued 17,600,000 Shares in part consideration for capital raising fees payable to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd (**Joint Lead Managers**) for the Company's August private placement (**August Placement**). The 17,600,000 Shares were issued without the prior approval of Shareholders and in accordance with Listing Rule 7.1.

Resolution 4 seeks Shareholder approval to ratify the issue of 17,600,000 Shares for the purposes of Listing Rule 7.4 and all other purposes.

ASX Listing Rules 7.1 and 7.4

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

The issue of 17,600,000 Shares referred to in Resolution 4 does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made (and pursuant to Listing Rule 7.1 (and provided that the previous issues did not breach Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing Rule 7.1 and consequently, does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issue under Listing Rule 7.1. To this end Resolution 4 seeks Shareholder approval to ratify, pursuant to Listing Rule 7.4, the previous issue of 17,600,000 Shares on 18 August 2020.

Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the 17,600,000 Shares issued on 18 August 2020 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

In the event that Shareholders do not approve Resolution 4, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

The number of securities issued	17,600,000 Shares.
Date of issue	18 August 2020.
Issue price per security	The Shares were issued at a deemed issue price of $0.01 per Share in part satisfaction of lead manager services provided by Canary Capital Pty Ltd and CPS Capital Group Pty Ltd to the Company.
Terms of issue	The Shares issued rank pari passu with the other Shares on issue and are on the same terms as the other Shares on issue.

Summary of Agreement Terms	The Company entered into an agreement with the Joint Lead Managers (**Joint Lead Manager Mandate**) for the provisions of lead manager, and broker services in relation to the August Placement. In consideration for the Joint Lead Managers' Services, the Company agreed to: • issue the Joint Lead Managers that number of Shares equal to 6% (plus GST) of the amount raised under the August Placement (a total of $176,000) at a deemed issue price of $0.01 per Share (being 17,600,000 Shares); and • issue the Joint Lead Managers 100,000,000 options (exercisable at $0.025 and expiring on 28 July 2023). The Joint Lead Manager Mandate contains additional provisions including termination rights, reimbursement obligations, and warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.
Persons whom securities were issued or basis of issue	The Shares were allotted and issued to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd or their nominee(s), neither of which are a related party of the Company.
Purpose of issue and use of funds raised	No funds were raised by the Company in respect of the issue of the Shares as they were issued in satisfaction of fees totaling $176,000 owing to the Joint Lead Managers under the Joint Lead Manager Mandate.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 4.

Resolution 5 – Ratification of Prior Issue of Options to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd under Listing Rule 7.1

On 24 August 2020, the Company issued 100,000,000 Options in part consideration for capital raising fees payable to the Joint Lead Managers in respect of the August Placement. The 100,000,000 Options were issued without the prior approval of Shareholders and in accordance with Listing Rule 7.1.

Resolution 5 seeks Shareholder approval to ratify the issue of 100,000,000 Options for the purposes of Listing Rule 7.4 and all other purposes.

ASX Listing Rules 7.1 and 7.4

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

The issue of 100,000,000 Options referred to in Resolution 5 does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made (and pursuant to Listing Rule 7.1 (and provided that the previous issues did not breach Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing Rule 7.1 and consequently, does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issue under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval to ratify, pursuant to Listing Rule 7.4, the previous issue of 100,000,000 Options on 24 August 2020.

Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the 100,000,000 Options issued on 24 August 2020 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

In the event that Shareholders do not approve Resolution 5, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5

The number of securities issued	100,000,000 Options.
Date of issue	24 August 2020.
Issue price per security	The 100,000,000 Options were issued for nil cash consideration in part satisfaction of capital raising services provided to the Company in accordance with the Lead Manager Mandate.
Terms of issue	Each Listed Option entitles the holder to subscribe for one Share in the Company and expires on 28/07/2023. The Options are exercisable at an exercise price of $0.025 at any time on or before the expiry date and were otherwise issued on the terms and conditions set out in 'Annexure A' of this Notice.
Summary of Agreement Terms	The Options were issued pursuant to the Joint Lead Manager Mandate. A summary of the material terms of the Joint Lead Manager Mandate is set out above.
Persons whom securities were issued or basis of issue	The Options were allotted and issued to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd or their nominee(s), neither of which are a related party of the Company.

Purpose of issue and use of funds raised	No funds were raised from the issue of the Options as the Options were issued for nil cash consideration in satisfaction of capital raising services provided to the Company. Any funds raised from the exercise of the options will be applied towards continued development of the Company's projects and for general working capital purposes.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 5.

Resolution 6 – Ratification of Prior Issue of Shares under Listing Rule 7.1A

On 27 November 2020, the Company issued 93,540,000 Shares raising $2,806,200 (before costs). The Shares were issued without the prior approval of Shareholders and in accordance with Listing Rule 7.1A.

Resolution 6 seeks Shareholder approval to ratify the previous issue of 93,540,000 Shares for the purposes of Listing Rule 7.4 and all other purposes.

ASX Listing Rules 7.1, 7.1A and 7.4

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

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Security comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 27 November 2019.

The issue of 93,540,000 Shares referred to in Resolution 6 does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the aggregate 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issues did not breach Listing Rule 7.1 and 7.1A). If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities under Listing Rule 7.1 or 7.1A (as applicable) without shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issued under Listing Rule 7.1 or 7.1A (as applicable). To this end, Resolution 6 seeks Shareholder approval to ratify, pursuant to Listing Rule 7.4, the previous issue of 93,540,000 Shares.

Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the 93,540,000 Shares issued on 27 November 2020 will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the

number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

In the event that Shareholders do not approve Resolution 6, the 93,540,000 Shares issued on 27 November 2020 will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 93,540,000, Equity Securities until the expiry of the Listing Rule 7.1A mandate.

It is noted that the Company's ability to utilize the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditions on Resolution 17 being passed at this Meeting.

Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

The number of securities issued	93,540,000 Shares.
Issue price per security	$0.03 per Share.
Terms of security	The Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue.
Persons whom securities were issued or basis of issue	The Shares were allotted and issued under private placement to professional and sophisticated investors none of whom was a related party of the Company at the time of the issue. The Shares were not issued under an agreement.
Date of Issue	27 November 2020.
Purpose of issue and use of funds raised	The Shares were issued for the purpose of raising $2,806,200 (before costs). The funds raised by the placement will be principally used by the Company to: • Support the capital requirements of the Company's growth with various payment providers. • Fund potential acquisition opportunities that complement the Company's intellectual property assets. • Expand Marketing program to accelerate growth. • Fund working capital.

A voting exclusion statement is contained in Resolution 6.

Resolution 7 – Ratification of Prior Issue of Shares to KAAI Capital under Listing Rule 7.1

On 27 November 2020, the Company issued 2,400,000 Shares in part consideration for capital raising fees payable to the lead manager for the Company's November private placement. The 2,400,000 Shares were issued without the prior approval of Shareholders and in accordance with Listing Rule 7.1.

Resolution 7 seeks Shareholder approval to ratify the issue of 2,400,000 Shares for the purposes of Listing Rule 7.4 and all other purposes.

ASX Listing Rules 7.1 and 7.4

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

The issue of 2,400,000 Shares referred to in Resolution 7 does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made (and pursuant to Listing Rule 7.1 (and provided that the previous issues did not breach Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing Rule 7.1 and consequently, does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issue under Listing Rule 7.1. To this end, Resolution 7 seeks Shareholder approval to ratify, pursuant to Listing Rule 7.4, the previous issue of 2,400,000 Shares on 27 November 2020.

Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the 2,400,000 Shares issued on 27 November 2020 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

In the event that Shareholders do not approve Resolution 7, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

The number of securities issued	2,400,000 Shares.
Date of issue	27 November 2020.
Issue price per security	The Shares were issued at a deemed issue price of $0.03 per Share in part satisfaction of capital raising services provided by KAAI Capital to the Company.

Terms of issue	The Shares issued rank pari passu with the other Shares on issue and are on the same terms as the other Shares on issue.
Summary of Agreement Terms	Shares were issued pursuant to a Lead Manager Mandate entered into between the Company and KAAI Capital. Under the Lead Manager Mandate entered into in November 2020, KAAI Capital agreed to act as lead manager for the Company's November private placement raising $2.8m from the issue of 93,549,000 Shares at an issue price of $0.03 per Share. Under the Lead Manager Mandate, the Company has agreed to pay KAAI Capital a lead manager fee of 6% of the amount raised under the placement as well as 20,000,000 CROO options. The parties have agreed that $72,000 of the lead manager fee would be satisfied by the issue of 2,400,000 shares and 600,000 options on the same terms as the placement with the balance to be paid in cash.
Persons whom securities were issued or basis of issue	The Shares were allotted and issued to KAAI Capital or its nominee(s), who are not a related party of the Company.
Purpose of issue and use of funds raised	No funds were raised by the Company in respect of the issue of the Shares as they were issued in satisfaction of fees totaling $72,000 owing to the KAAI Capital pursuant to the Lead Manager Mandate.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 7.

Resolution 8 – Ratification of Prior Issue of Listed Options to KAAI Capital under Listing Rule 7.1

On 27 November 2020, the Company issued 20,600,000 Listed Options (CROO) in part consideration for capital raising fees payable to the lead manager for the Company's November private placement. The 20,600,000 Listed Options (CROO) were issued without the prior approval of Shareholders and in accordance with Listing Rule 7.1.

Resolution 8 seeks Shareholder approval to ratify the issue of 20,600,000 Listed Options (CROO) for the purposes of Listing Rule 7.4 and all other purposes.

ASX Listing Rules 7.1 and 7.4

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

The issue of 20,600,000 Listed Options (CROO) referred to in Resolution 8 does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made (and pursuant to Listing Rule 7.1 (and provided that the previous issues did not breach Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing

Rule 7.1 and consequently, does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issue under Listing Rule 7.1. To this end Resolution 8 seeks Shareholder approval to ratify, pursuant to Listing Rule 7.4, the previous issue of 20,600,000 Listed Options (CROO) on 27 November 2020.

Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the 20,600,000 Listed Options (CROO) issued on 27 November 2020 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

In the event that Shareholders do not approve Resolution 8, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval under that rule over the 12 month period following the issue date.

Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

The number of securities issued	20,600,000 Listed Options (CROO).
Date of issue	27 November 2020.
Issue price per security	20,000,000 Listed options were issued at an issue price of $0.00001 in part satisfaction of capital raising services provided by KAAI Capital to the Company. 600,000 Listed options were issued for nil consideration as attaching options to the 2,400,000 shares issued to the lead manager as detailed in Resolution 7 in part satisfaction of capital raising services provided by KAAI Capital to the Company.
Terms of issue	Each Listed Option entitles the holder to subscribe for one Share in the Company and expires on 28/07/2023. The Options are exercisable at an exercise price of $0.025 at any time on or before the expiry date and were otherwise issued on the terms and conditions set out in 'Annexure A' of this Notice.

Summary of Agreement Terms	The Listed Options were issued pursuant to a Lead Manager Mandate entered into between the Company and KAAI Capital. Under the Lead Manager Mandate entered into in November 2020, KAAI Capital agreed to act as lead manager for the Company's November private placement raising $2.8m from the issue of 93,549,000 Shares at an issue price of $0.03 per Share. Under the Lead Manager Mandate, the Company has agreed to pay KAAI Capital a lead manager fee of 6% of the amount raised under the placement as well as 20,000,000 CROO options. The parties have agreed that $72,000 of the lead manager fee would be satisfied by the issue of 2,400,000 shares and 600,000 options on the same terms as the placement with the balance to be paid in cash.
Persons whom securities were issued or basis of issue	The Listed Options were allotted and issued to KAAI Capital or its nominee(s), who are not a related party of the Company.
Purpose of issue and use of funds raised	No funds were raised by the Company in respect of the issue of the Options as they were issued in satisfaction of fees totaling $72,000 owing to KAAI Capital pursuant to the Lead Manager Mandate. Should the options be exercised, funds raised will used by the Company to: • Support the capital requirements of the Company's growth with various payment providers. • Fund potential acquisition opportunities that complement the Company's intellectual property assets. • Expand Marketing program to accelerate growth. • Fund working capital.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 8.

Resolution 9 – Approve the issue of 23,385,000 Listed Options to Placement Participants

On 27 November 2020, the Company announced completion of a private placement raising $2,806,200 (before costs) from sophisticated and professional investors (**Placement Participants**) through the issue of 93,540,000 Placement Shares at $0.03 per Share and, one (1) free attaching option to acquire a Share exercisable at $0.025 on or before 28 July 2023 (**Placement Options**) for every four (4) Placement Shares issued.

Resolution 9 seeks Shareholder approval for the issue of 23,385,000 Placement Options for the purposes of Listing Rule 7.1 and all other purposes.

ASX Listing Rules 7.1 and 7.4

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

The issue of 23,385,000 Placement Options contemplated by Resolution 9 does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Resolution 9 seeks the required Shareholder approval to the issue of the 23,385,000 Placement Options under and for the purposes of Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, it will permit the Directors to complete the issue of the Placement Options no later than 3 months after the date of the Meeting (or such longer period as allowed by ASX). In addition, the issue of the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

In the event that Shareholders do not approve Resolution 9 the Company will be unable to issue the Placement Options.

Technical information required by Listing Rule 7.3

The following additional information is provided pursuant to the requirements of Listing Rule 7.3.

The number of securities to be issued	23,385,000 Placement Options.
Issue price per security	The Placement Options are free attaching Options and will be issued for nil consideration.
Terms of security	Each Listed Placement Option entitles the holder to subscribe for one Share in the Company and expires on 28/07/2023. The Options are exercisable at an exercise price of $0.025 at any time on or before the expiry date and were otherwise issued on the terms and conditions set out in 'Annexure A' of this Notice.
Persons to whom securities will be issued or basis of issue	The Placement Options will be allotted and issued to the Placement Participants, none of whom was a related party of the Company at the time of the issue of private placement Shares.
Date of Issue	Subject to Shareholders approval to Resolution 9 being obtained, the Placement Options will be issued no later than 3 months after the date of the Meeting or such later date as permitted by ASX.
Purpose of issue and use of funds raised	The Placement Options are being issued in connection with the Company's private placement on the basis of one (1) free-attaching Placement Options for every four (4) Placement Shares issued. Whilst no funds will be raised from the issue of Placement Options, should the Placement Options be exercised, the funds will principally be used by the Company to: • Support the capital requirements of the Company's growth with various payment providers.

	• Fund potential acquisition opportunities that complement the Company's intellectual property assets. • Expand Marketing program to accelerate growth. • Fund working capital.

The Placement Options are not being issued pursuant to an agreement. The Placement Options are not being issued under, or to fund, a reverse takeover. A voting exclusion statement is contained in Resolution 9.

Resolution 10 – Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Howard Digby

General

On 18 August 2020 the Company issued 281,980,000 ordinary shares in the Company at $0.01 per Share raising $2,819,800 pursuant to a Placement.

It is proposed that Mr. Howard Digby (or his nominee) participate in the placement and has subscribed for 2,000,000 Shares raising $20,000.

Resolution 10 seeks Shareholder approval for the issue of 2,000,000 Placement Shares to Mr. Howard Digby (or his nominee) arising from his participation in the Placement (**Participation**).

Chapter 2E of the Corporations Act and ASX Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

b. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and Mr. Howard Digby is a related party of the Company by virtue of being a Director.

The Directors (other than Mr. Howard Digby who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr. Digby on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Shares to a related party of the Company (falling within ASX Listing Rule 10.11.1), Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of 2,000,000 Placement Shares to Howard Digby (or his nominee) and raise $20,000.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the 2,000,000 Placement Shares to Howard Digby (or his nominee) and will not raise $20,000.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

The number of securities issued	2,000,000 Shares.
Date of issue	The Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue price per security	The issue price will be $0.01 per Share, being the same as all other Shares issued under the Placement.
Terms of issue	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Persons whom securities were issued or basis of issue	The Shares will be issued to Mr. Howard Digby or his nominee. The issue of Shares is not intended to remunerate or incentivise Mr. Howard Digby, but rather are being issued pursuant to participation in the Placement. The Shares are not being issued under an agreement.
Purpose of issue and use of funds raised	The purpose of, and the proposed use of funds raised by, the issue of the Placement Shares is to support growth, additional payments product development, debt reduction, marketing, costs associated with the completion of the acquisition of Appstablishment and general working capital requirements.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 10.

Resolution 11 – Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Adrian Floate

General

On 18 August 2020 the Company issued 281,980,000 ordinary shares in the Company at $0.01 per Share raising $2,819,800 pursuant to a Placement.

It is proposed that Mr. Adrian Floate (or his nominee) participate in the placement and has subscribed for 3,000,000 Shares raising $30,000.

Resolution 11 seeks Shareholder approval for the issue of 3,000,000 of Placement Shares to Mr. Adrian Floate (or his nominee) arising from his participation in the Placement (**Participation**).

Chapter 2E of the Corporations Act and ASX Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

b. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and Mr. Adrian Floate is a related party of the Company by virtue of being a Director.

The Directors (other than Mr. Adrian Floate who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr. Floate on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of 3,000,000 Placement Shares to Adrian Floate (or his nominee) and raise $30,000.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the 3,000,000 Placement Shares to Adrian Floate (or his nominee) and will not raise $30,000.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

The number of securities issued	3,000,000 Shares.
Date of issue	The Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue price per security	The issue price will be $0.01 per Share, being the same as all other Shares issued under the Placement.
Terms of issue	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Persons whom securities were issued or basis of issue	The Shares will be issued to Mr. Adrian Floate or his nominee. The issue of Shares is not intended to remunerate or incentivise Mr. Adrian Floate, but rather are being issued pursuant to participation in the Placement. The Shares are not being issued under an agreement.
Purpose of issue and use of funds raised	The purpose of, and the proposed use of funds raised by, the issue of the Placement Shares is to support growth, additional payments product development, debt reduction, marketing, costs associated with the completion of the acquisition of Appstablishment and general working capital requirements.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 11.

Resolution 12 – Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Peter Richards

General

On 18 August 2020 the Company issued 281,980,000 ordinary shares in the Company at $0.01 per Share raising $2,819,800 pursuant to a Placement.

It is proposed that Mr. Peter Richards participate in the placement and has subscribed for 3,000,000 Shares raising $30,000.

Resolution 12 seeks Shareholder approval for the issue of 3,000,000 of Placement Shares to Mr. Peter Richards (or his nominee) arising from his participation in the Placement (Participation).

Chapter 2E of the Corporations Act and ASX Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

b. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and Mr. Peter Richards is a related party of the Company by virtue of being a Director.

The Directors (other than Mr. Peter Richards who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr. Richards on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of 3,000,000 Placement Shares to Peter Richards (or his nominee) and raise $30,000.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the 3,000,000 Placement Shares to Peter Richards (or his nominee) and will not raise $30,000.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

The number of securities issued	3,000,000 Shares.
Date of issue	The Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue price per security	The issue price will be $0.01 per Share, being the same as all other Shares issued under the Placement.
Terms of issue	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Persons whom securities were issued or basis of issue	The Shares will be issued to Mr. Peter Richards or his nominee. The issue of Shares is not intended to remunerate or incentivise Mr. Peter Richards, but rather are being issued pursuant to participation in the Placement. The Shares are not being issued under an agreement.

Purpose of issue and use of funds raised	The purpose of, and the proposed use of funds raised by, the issue of the Placement Shares is to support growth, additional payments product development, debt reduction, marketing, costs associated with the completion of the acquisition of Appstablishment and general working capital requirements.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 12.

Resolution 13 – Approval of Issue of Listed Options to Related Party – Mr. Howard Digby

General

On 7 September 2020 the Company announced a pro-rata non-renounceable entitlement issue of listed Options to eligible shareholders on the basis of one (1) option for every eligible four (4) shares held (Option Entitlement Issue). Each listed Option issued under the Option Entitlement Issue was exercisable for one fully paid ordinary share, at $0.025 (2.5c) per Option, on or before 28 July 2023. The Options were issued at an issue price of $0.001 (0.1c) each.

Participants in the 18 August 2020 placement were able to participate in the Option Entitlement Issue in respect of their placement shares. The Company has agreed to issue the 500,000 Options to Mr. Digby in lieu of participation in the Option Entitlement Issue in respect of his 2,000,000 Placement Shares, subject to their approval under Resolution 10, to provide him the same opportunity as other shareholders.

Resolution 13 seeks Shareholder approval for the issue of 500,000 of Options to Mr. Howard Digby (or his nominee) in lieu of participation in the Option Entitlement Issue.

Chapter 2E of the Corporations Act and ASX Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

b. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Options which constitutes giving a financial benefit and Mr. Howard Digby is a related party of the Company by virtue of being a Director.

The Directors (other than Mr. Howard Digby who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Options will be issued to Mr. Digby on the same terms as Options issued to non-related party participants in the Option Entitlement Issue and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is,

in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to proceed with the issue of 500,000 Options to Howard Digby (or his nominee) and raise $500.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the 500,000 Options to Howard Digby (or his nominee) and will not raise $500.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 13:

The number of securities issued	500,000 Listed Options.
Date of issue	The Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue price per security	The issue price will be $0.001 per Option, being the same as all other Options issued under the Options Entitlement Issue.
Terms of issue	Each Listed Option entitles the holder to subscribe for one Share in the Company and expires on 28/07/2023. The Options are exercisable at an exercise price of $0.025 at any time on or before the expiry date and were otherwise issued on the terms and conditions set out in 'Annexure A' of this Notice.
Persons whom securities were issued or basis of issue	The Options will be issued to Mr. Howard Digby or his nominee. The issue of Options is not intended to remunerate or incentivise Mr. Howard Digby, but rather are being issued in lieu of participation in the Options Entitlement Issue. The Options are not being issued pursuant to an agreement.
Purpose of issue and use of funds raised	The Options are being issued to Howard Digby (or his nominee) in lieu of participation in the Options Entitlement Issue. The funds raised will be used for marketing, Investor relations and working capital purposes.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 13.

Resolution 14 – Approval of Issue of Listed Options to Related Party – Mr. Adrian Floate

General

On 7 September 2020 the Company announced a pro-rata non-renounceable entitlement issue of listed Options to eligible shareholders on the basis of one (1) option for every eligible four (4) shares held (Option Entitlement Issue). Each listed Option issued under the Option Entitlement Issue was exercisable for one fully paid ordinary share, at $0.025 (2.5c) per Option, on or before 28 July 2023. The Options were issued at an issue price of $0.001 (0.1c) each.

Participants in the 18 August 2020 placement were able to participate in the Option Entitlement Issue in respect of their placement shares. The Company has agreed to issue the 750,000 Options to Mr. Floate in lieu of participation in the Option Entitlement Issue in respect of his 3,000,000 Placement Shares, subject to their approval under Resolution 11, to provide him the same opportunity as other shareholders.

Resolution 14 seeks Shareholder approval for the issue of 750,000 of Options to Mr. Adrian Floate (or his nominee) in lieu of participation in the Option Entitlement Issue.

Chapter 2E of the Corporations Act and ASX Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

b. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Options which constitutes giving a financial benefit and Mr. Adrian Floate is a related party of the Company by virtue of being a Director.

The Directors (other than Mr. Adrian Floate who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr. Floate on the same terms as Options issued to non-related party participants in the Options Entitlement Issue and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 14 is passed, the Company will be able to proceed with the issue of 750,000 Options to Adrian Floate (or his nominee) and raise $750.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the 750,000 Options to Adrian Floate (or his nominee) and will not raise $750.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 14:

The number of securities issued	750,000 Listed Options.
Date of issue	The Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue price per security	The issue price will be $0.001 per Option, being the same as all other Options issued under the Options Entitlement Issue.
Terms of issue	Each Listed Option entitles the holder to subscribe for one Share in the Company and expires on 28/07/2023. The Options are exercisable at an exercise price of $0.025 at any time on or before the expiry date and were otherwise issued on the terms and conditions set out in 'Annexure A' of this Notice.
Persons whom securities were issued or basis of issue	The Options will be issued to Mr. Adrian Floate or his nominee. The issue of Options is not intended to remunerate or incentivise Mr. Adrian Floate, but rather are being issued in lieu of participation in the Options Entitlement Issue. The Options are not being issued under an agreement.
Purpose of issue and use of funds raised	The Options are being issued to Adrien Floate (or his nominee) in lieu of participation in the Options Entitlement Issue. The funds raised will be used for marketing, Investor relations and working capital purposes.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 14.

Resolution 15 – Approval of Issue of Listed Options to Related Party – Mr. Peter Richards

General

On 7 September 2020 the Company announced a pro-rata non-renounceable entitlement issue of listed Options to eligible shareholders on the basis of one (1) option for every eligible four (4) shares held (Option Entitlement Issue). Each listed Option issued under the Option Entitlement Issue was exercisable for one fully paid ordinary share, at $0.025 (2.5c) per Option, on or before 28 July 2023. The Options were issued at an issue price of $0.001 (0.1c) each.

Participants in the 18 August 2020 placement were able to participate in the Option Entitlement Issue in respect of their placement shares. The Company has agreed to issue the 750,000 Options to Mr. Richards in lieu of participation in the Option Entitlement Issue in respect of his 3,000,000 Placement Shares, subject to their approval under Resolution 12, to provide him the same opportunity as other shareholders.

Resolution 15 seeks Shareholder approval for the issue of 750,000 of Options to Mr. Peter Richards (or his nominee) in lieu of participation in the Option Entitlement Issue.

Chapter 2E of the Corporations Act and ASX Listing Rule 10.11

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

b. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Options which constitutes giving a financial benefit and Mr. Peter Richards is a related party of the Company by virtue of being a Director.

The Directors (other than Mr. Peter Richards who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Mr. Richards on the same terms as Options issued to non-related party participants in the Options Entitlement Issue and as such the giving of the financial benefit is on arm's length terms.

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Participation involves the issue of Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Technical information required by Listing Rule 14.1A

If Resolution 15 is passed, the Company will be able to proceed with the issue of 750,000 Options to Peter Richards (or his nominee) and raise $750.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the 750,000 Options to Peter Richards (or his nominee) and will not raise $750.

Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

The number of securities issued	750,000 Listed Options.
Date of issue	The Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

Issue price per security	The issue price will be $0.001 per Option, being the same as all other Options issued under the Options Entitlement Issue.
Terms of issue	Each Listed Option entitles the holder to subscribe for one Share in the Company and expires on 28/07/2023. The Options are exercisable at an exercise price of $0.025 at any time on or before the expiry date and were otherwise issued on the terms and conditions set out in 'Annexure A' of this Notice.
Persons whom securities were issued or basis of issue	The Options will be issued to Mr. Peter Richards or his nominee. The issue of Options is not intended to remunerate or incentivise Mr. Peter Richards, but rather are being issued in lieu of participation in the Options Entitlement Issue. The Options are not being issued under an agreement.
Purpose of issue and use of funds raised	The Options are being issued to Peter Richards (or his nominee) in lieu of participation in the Options Entitlement Issue. The funds raised will be used for marketing, Investor relations and working capital purposes.

A voting exclusion statement is contained in the Notice of Meeting for Resolution 15.

Resolution 16 – Approval of additional capacity to issue Shares under ASX Listing Rule 7.1A

General

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

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

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

Resolution 16 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Capacity**). By this resolution the Company is seeking shareholder approval to increase its capacity to issue shares under Listing Rule 7.1A. There is no guarantee that the Company will issue any shares under its 10% Placement Capacity.

If Resolution 16 is passed, the Company will be able to issue Equity Securities up to the 15% limit under Listing Rule 7.1 plus an additional 10% under Listing Rule 7.1A, both without any further Shareholder approval.

If Resolution 16 is not passed, the Company will not be able to access the 10% Placement Capacity and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities, must be only for cash consideration and is subject to the below described minimum price restriction (where the 15% limitation under Listing Rule 7.1 is not subject to this cash only limitation or price restriction). The Company currently has two class of quoted Equity Security on issue, being Shares (ASX Code: CRO) and Listed Options (ASX Code: CROO).

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

(A x D) – E

Where:

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

I. plus the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;

II. plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:

    a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

    b. the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under rule 7.1 or rule 7.4,

III. plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:

    a. the agreement was entered into before the commencement of the relevant period; or

    b. the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under rule 7.1 or rule 7.4,

IV. plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;

V. plus the number of partly paid ordinary securities that became fully paid in the relevant period;

VI. less the number of ordinary securities cancelled in the relevant period.

D is 10%.

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

Information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 16:

Minimum Price

Pursuant to ASX Listing Rule 7.1A.3, the minimum price at which the Equity Securities may be issued under the 10% Placement Capacity is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or

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

Purposes of Issue under 10% Placement Capacity

The Company may only issue Equity Securities under the 10% Placement Capacity for cash consideration. In general terms, the Company could issue equity securities under its Additional Placement Capacity to raise cash for product research and development and general working capital and administration.

Applicable Period for the Approval

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the annual general meeting at which the approval is obtained and expiring on the first to occur of the following:

(i) The date that is 12 months after the date of the annual general meeting at which the approval is obtained.

(ii) The time and date of the entity's next annual general meeting.

(iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking) after which date an approval under ASX Listing Rule 7.1A ceases to be valid.

Risk of voting dilution

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

The table below shows, by way of example, the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 if Resolution 16 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

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

Table 1

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		$0.015 50% decrease is Issue Price	$0.03 Issue Price	$0.06 100% increase in Issue Price
Variable A - 1,696,393,588 Shares	10% Voting Dilution	169,639,359 Shares	169,639,359 Shares	169,639,359 Shares
	Funds Raised	$ 2,544,590	$5,089,181	$10,178,362
50% increase in Variable A - 2,544,590,382 Shares	10% Voting Dilution	254,459,038 Shares	254,459,038 Shares	254,459,038 Shares
	Funds Raised	$3,816,886	$7,633,771	$15,267,542
100% increase in Variable A 3,392,787,176 Shares	10% Voting Dilution	339,278,718 Shares	339,278,718 Shares	339,278,718 Shares
	Funds Raised	$5,089,181	$10,178,362	$ 20,356,723

*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 uses the following assumptions:

(i) There are currently 1,696,393,588 Shares on issue at the date of preparing this Notice.

(ii) The issue price set out above is the most recent closing price of the Shares on the ASX as at 4 December 2020.

(iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.

(iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.

(v) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. There are currently 644,149,578 Options on issue.

(vi) The calculations above 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.

(vii) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

(viii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(ix) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Risk of economic and voting dilution

Shareholders should note that there is a risk that:

(i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of approval of this Resolution; and

(ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Allocation policy under the 10% Placement Capacity

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

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

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

I. the purpose of the issue;

II. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

III. the effect of the issue of the Equity Securities on the control of the Company;

IV. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

V. prevailing market conditions; and

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

Previous approval under ASX Listing Rule 7.1A

As at the date of this Notice, in the 12 months preceding the date of the Meeting, the Company has issued 159,565,750 Equity Securities under Listing Rule 7.1A representing 10% of Equity Securities on issue on the date being 12 months prior to the date of this Meeting.

The information below is provided in accordance with ASX Listing Rule 7.3A.6 (b) and details Equity Securities issued by the Company under Listing Rule 7.1A in the 12 months prior to the Meeting.

Table 2 below, details Shares (and total Equity Securities) issued by the Company under Listing Rule 7.1A in the 12 months prior to the proposed date of the Meeting. As at the date of the Notice, the Company has raised approximately $3,268,380 from the issue of Shares in the 12 months prior to the date of the Meeting. All of the funds raised have been used for general working capital purposes, for due diligence work relating to the acquisition of Appstablishment Software Group Pty Ltd, to support the capital requirements of the Company's growth with various payment providers, to fund potential acquisition opportunities that complement the Company's intellectual property assets and to Expand the Marketing program to accelerate growth.

Table 2

Date of Issue	Number and class of securities	Issue Price ($)	Closing Price*	Discount or premium of Issue Price to Closing Price	Issued to / basis of issue	Cash / Non-Cash	Funds Raised or value if Non-Cash
27/11/2020	93,540,000 Shares	$0.03	$0.03	0%	Private placement to sophisticated investors and a number of existing shareholders.	Cash	$2,806,200
30/12/2019	66,025,750 Shares	$0.007	$0.008	14%	Private placement to sophisticated investors and a number of existing shareholders.	Cash	$462,180

* Closing Price: Closing price of Shares as traded on ASX on Date of Issue.

Resolution 17 – Amendment to terms and conditions of Options issued to Canary Capital Pty Ltd

On 28 July 2020, the Company issued 32,900,000 Options to Canary Capital Pty Ltd (**Advisor Options**) and its nominees following Shareholder approval at its general meeting held on 24 July 2020 (**General Meeting**). The Advisor Options were issued on the terms and conditions set out in Annexure A of the notice of meeting for the General Meeting (release to ASX on 23 June 2020).

The Board has agreed with Canary Capital Pty Ltd, subject to Shareholder approval, to amend the terms of the Advisor Options by deleting paragraph (d), which states *"The Company will not apply for official quotation by ASX of the Options."*

The effect of the proposed amendment to the terms and conditions of the Advisor Options will be that the Company will be able to apply to ASX for official quotation of the Advisor Options (subject to satisfying the quotation conditions of the ASX Listing Rules).

ASX Listing Rule 6.23.4

Listing Rule 6.23.3 provides a change which is not prohibited under Listing Rule 6.23.3 can only be made if holders of ordinary securities approved the change. Accordingly, the Company is seeking Shareholder approval to allow the terms and conditions of the Advisor Options to be amended to permit the Company to apply official quotation of the Advisor Options (subject to satisfying the quotation conditions of the ASX Listing Rules).

This Resolution does not seek approval for a change in vesting conditions, exercise period, the exercise price or the expiry date of the Advisor Options.

Technical information required by ASX Listing Rule 14.1A

If Resolution 17 is passed, the terms and conditions of the Advisor Options will be amended as set out above and the Company will be permitted to seek official quotation of the Advisor Options on ASX (subject to satisfying the quotation conditions of the ASX Listing Rules).

If Resolution 17 is not passed, the terms and conditions will not be amended and the Company will not be permitted to seek official quotation of the Advisor Options on ASX, and the Advisor Options will remain on issue as unlisted Options.

Resolution 18 – Amendment to Constitution

General

Resolution 18 is a special resolution proposing amendments to the Constitution in the manner set out below. Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 18 for it to be passed.

Reason for the proposed amendments

On 1 December 2019, ASX implemented a number of rule changes to make aspects of the listing process and ongoing compliance with the listing rules more efficient for issuers and for ASX.

These changes included the introduction of a two-tier escrow regime where ASX can (and will) require certain more significant holders of restricted securities and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of restricted securities and to simply give a notice to the holder of restricted securities in the form of a new Appendix 9C advising them of those restrictions.

As a result of the above changes, a company now cannot have any restricted securities on issue unless the constitution includes the wording required in accordance with ASX Listing Rule 15.12, as set out below. Accordingly, the Company is seeking Shareholder approval to amend the Constitution to meet the requirements of ASX Listing Rule 15.12.

Proposed amendments to the Constitution

It is proposed that a new clause 21 be inserted into the Constitution to read as follows:

21 Restricted Securities

While the Company is on the official list of ASX, the Company must recognise and comply with the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:

(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 Restricted 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 Company'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 Company 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 the 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 this 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.

For this purposes of this clause 21, ***Holding Lock*** *and* ***Dispose*** *has the meaning given to it in the Listing Rules and* ***Disposal*** *has the corresponding meaning.*

A copy of the Company's Constitution which incorporates the new provisions is available for review by Shareholders at the registered office of the Company. A copy of the Constitution can also be sent to Shareholders upon request by contacting the Company. Shareholders are invited to contact the Company if they have any queries or concerns.

If this Resolution is passed, the Constitution will be amended in the manner set out above, and the Company will have the ability to issue restricted securities in compliance with the ASX Listing Rules. If Resolution 18 is not passed, the Constitution will not be amended, and the Company will not be able to issue restricted securities until such time as Shareholders approve such amendments to the Constitution.

The Board recommends that Shareholders vote in favour of Resolution 18. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 18.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
Cirralto Limited

GLOSSARY

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

AWST means Australian Western Standard Time.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the listing rules of ASX.

Board means the board of directors of the Company.

Company or Cirralto means Cirralto Limited ABN 67 099 084 143.

Constitution means the constitution of the Company.

Corporations Act means Corporations Act 2001 (Cth).

Director means a current director of the Company.

Equity Security means a Share or any security convertible into a Share including Convertible Notes and Options.

Explanatory Statement means the explanatory statement to this notice of general meeting.

Meeting means the 2020 Annual General Meeting of the Shareholders of the Company to be held on 28 January 2021, to which the Notice of Meeting and Explanatory Statement relate.

Notice or **Notice of Meeting** means this notice of Annual General Meeting of the Company dated 23 December 2020.

Option means an option to acquire a Share.

Resolution means a resolution referred to in the Notice.

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

Shareholder means a holder of Shares.

Words importing the singular include the plural and vice versa.

All references to currency are in Australian dollars

Annexure A – Terms and conditions of Options

(a) The exercise price of each Option is $0.025 (**Exercise Price**).

(b) The expiry date of each Option is 28 July 2023 (**Expiry Date**).

(c) Each Option gives the Option holder the right to subscribe for one Share.

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

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

(f) The Options held by each Option 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) An Option holder may exercise their 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 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 15 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 Options specified in the Exercise Notice.

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

(k) The Options are transferable subject to any transfer restrictions or escrow arrangements imposed by ASX or under applicable Australian securities laws and subject to meeting minimum quotation requirements under the ASX Listing Rules. The Company will seek Official Quotation of the Options, subject to satisfying the quotation conditions of ASX Listing Rules. If ASX does not grant Official Quotation of the Options, the Options will remain unlisted.

(l) The Company will apply for quotation of all Shares issued pursuant to the exercise of Options on ASX within 15 Business Days after the date of issue of those Shares.

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

(n) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the 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 Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(o) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

Cirralto Limited | ABN 67 099 084 143

Proxy Voting Form

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

Your proxy voting instruction must be received by **2:00PM (AWST) on Tuesday, 26 January 2021** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBCHAT: https://automicgroup.com.au/

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

STEP 1 - How to vote

APPOINT A PROXY:
I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Cirralto Limited, to be held at **2:00PM (AWST) on Thursday, 28 January 2021 at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 – Your voting direction

	Resolutions	For	Against	Abstain
1.	Adoption of Remuneration Report	☐	☐	☐
2.	Re-election of Peter Richards as a Director	☐	☐	☐
3.	Ratification of Prior Issue of Shares to Canary Capital Pty Ltd under Listing Rule 7.1	☐	☐	☐
4.	Ratification of Prior Issue of Shares to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd under Listing Rule 7.1	☐	☐	☐
5.	Ratification of Prior Issue of Options to Canary Capital Pty Ltd and CPS Capital Group Pty Ltd under Listing Rule 7.1	☐	☐	☐
6.	Ratification of Prior Issue of Shares under Listing Rule 7.1A	☐	☐	☐
7.	Ratification of Prior Issue of Shares to KAAI Capital under Listing Rule 7.1	☐	☐	☐
8.	Ratification of Prior Issue of Listed Options to KAAI Capital under Listing Rule 7.1	☐	☐	☐
9.	Approve the issue of 23,385,000 Listed Options to the Placement Participants	☐	☐	☐
10.	Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Howard Digby	☐	☐	☐
11.	Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Adrian Floate	☐	☐	☐
12.	Approval of Issue of Shares to Related Party - Participation in Placement – Mr. Peter Richards	☐	☐	☐
13.	Approval of Issue of Listed Options to Related Party - Mr. Howard Digby	☐	☐	☐
14.	Approval of Issue of Listed Options to Related Party Mr. Adrian Floate	☐	☐	☐
15.	Approval of Issue of Listed Options to Related Party - Mr. Peter Richards	☐	☐	☐
16.	Approval of additional capacity to issue shares under ASX Listing Rule 7.1A	☐	☐	☐
17.	Amendment to terms and conditions of Options issued to Canary Capital Pty Ltd	☐	☐	☐
18.	Amendment to Constitution	☐	☐	☐

Please note: *If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

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