

Trustees Australia



Limited

Notice of General Meeting

A General Meeting of the shareholders of Trustees Australia Limited (ABN: 42 010 653 862) will be held in the Boardroom of Nexia Australia, Level 28 at 10 Eagle Street, Brisbane QLD 4000 (Gold Tower) on 29 June 2018 at 11 am (AEST).

This Notice of Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting. Please contact the Company Secretary on +61 7 3020 3020 if you have questions concerning the Meeting.

Trustees Australia Limited
ABN 42 010 653 862

Notice of General Meeting

Notice is hereby given that a General Meeting of the Shareholders of Trustees Australia Limited (**Company**) will be held in the Boardroom of Nexia Australia, Level 28 at 10 Eagle Street, Brisbane on 29 June 2018 at 11 am (AEST) (**Meeting**).

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

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 11 am (AEST) on 27 June 2018.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 4 of the Explanatory Memorandum.

Agenda

RESOLUTION 1 - ISSUE OF SHARES TO RAISE UP TO \$10,000,000

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 7.1 and for all other purposes, approval is given for the issue of Shares at an issue price of no less than 80% of the VWAP for Shares calculated over the last 5 days on which sales in Shares were recorded before the day on which the issue is made to raise up to \$10,000,000 from professional investors and otherwise on the terms set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on the following Resolution by the following persons:

Resolution 1 – Placement	A person who may participate in the proposed issue and persons who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and their associates.
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However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction 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.

By order of the Board of Directors

Trustees Australia Limited

Jerome Jones

Company Secretary

1 June 2018

Trustees Australia Limited
ABN 42 010 653 862

Explanatory Memorandum

1 INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held in the Boardroom of Nexia Australia, Level 28 at 10 Eagle Street, Brisbane 29 June 2018 at 11 am (AEST). The purpose of this Explanatory Memorandum is to provide information to assist Shareholders in deciding how to vote on the Resolution set out in the Notice.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

1	INTRODUCTION	1
2	RESOLUTION 1 – PLACEMENT TO RAISE UP TO \$10,000,000	2
3	ADDITIONAL INFORMATION	3
4	DEFINITIONS	4

A Proxy Form is located at the end of the Explanatory Memorandum.

Please contact the Company Secretary on +61 7 3020 3020 if you wish to discuss any matter concerning the Meeting.

Any forward-looking statements in this Explanatory Memorandum are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of both the Company, and the board, which could cause actual results, performance or achievements expressed or implied by forward-looking statements in this Explanatory Memorandum.

This Explanatory Memorandum does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional advisor.

Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolution.

Proxies

All Shareholders are invited and encouraged to attend the Meeting. Any Shareholder who is unable to attend in person, may appoint a representative (or proxy) to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on the Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 11 am on 27 June 2018. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail Trustees Australia Limited GPO Box 6 Brisbane QLD 4001

By Email shareholders@trusteesau.com.au

By Facsimile +61 7 3020 3080

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

Corporate representatives

Any Shareholder that is a body corporate may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority must be produced at the Meeting and may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An Appointment of Corporate Representative Form is available from the Company's Share Registry on the Boardroom Ltd website at www.boardroomlimited.com.au.

Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Trustees Australia Existing Shares at 5.00pm (AEST) on 27 June 2018.

2 RESOLUTION 1 – PLACEMENT TO RAISE UP TO \$10,000,000

Resolution 1 seeks Shareholder approval for the Company to raise up to \$10,000,000 at an issue price no less than 80% of the Company's 5 day VWAP (**Placement**). Funds raised under the Placement will be used for general working capital, further development of the Company's technology platform and adaptations to generate new revenues.

At a general meeting held on 9 February 2018, the Company's Shareholders approved the placement of up to \$10,000,000 in ordinary Shares. ASX Listing Rule 7.3.2 provides that such approval is valid for three months. That period has lapsed and the Company seeks the renewal of the approval by this Resolution 1.

The dilutive effect of the Placement, assuming various issue prices based on the current number of Shares on issue at the date of this Notice is as follows:

Amount raised (\$)	Issue price per Share (\$)	Dilutive effective (%)
10,000,000	0.150	43.66
10,000,000	0.175	39.91
10,000,000	0.200	36.76
10,000,000	0.225	34.06

7,500,000	0.150	36.76
7,500,000	0.175	33.25
7,500,000	0.200	30.36
7,500,000	0.225	27.93
5,000,000	0.150	27.93
5,000,000	0.175	24.93
5,000,000	0.200	22.52
5,000,000	0.225	20.53

2.1 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided about the issue:

- (a) The maximum number of Shares to be issued under the Placement is yet to be determined, however no more than \$10,000,000 will be raised at an issue price no less than 80% of the Company's 5 day VWAP.
- (b) Shares issued under the Placement will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.
- (c) The Shares will be issued for an issue price to be determined, and no less than 80% of the Company's 5 day VWAP.
- (d) The Shares will be issued to unrelated third parties who are yet to be identified.
- (e) The Shares to be issued will be fully paid ordinary shares in the capital of the Company and will rank equally for all existing Shares on issue.
- (f) Funds raised from the Placement will be used for working capital, further development of the Group's technology platform and adaptations to generate new revenues.
- (g) A voting exclusion statement is included in the Notice of Meeting.

2.2 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1 so that the Placement can be made to raise up to \$10,000,000.

3 ADDITIONAL INFORMATION

There is no information material to a decision by a Shareholder whether or not to approve the Resolution (being information that is known to any of the Directors and which has not previously been disclosed to Shareholders) other than as disclosed in this Explanatory Memorandum.

Shareholders should seek professional advice in relation to any questions they may have arising out of this Explanatory Memorandum.

4 DEFINITIONS

In the Notice and Explanatory Memorandum:

AEST	means Australian Eastern Standard Time.
ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors.
Company or Trustees Australia	means Trustees Australia Limited (ABN: 42 010 653 862).
Corporations Act	means the Corporations Act 2001 (Cth) as amended.
Director	means a director of the Company.
Explanatory Memorandum	means this explanatory memorandum that accompanies the Notice of Meeting.
Listing Rules	means the listing rules of the ASX or NSX (as the context requires).
Meeting	means the meeting of Shareholders convened by this Notice.
Notice or Notice of Meeting	means this notice of meeting, which includes the Explanatory Memorandum.
Placement	has the meaning given in Section 2.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Share Registry	means Boardroom Pty Limited ACN 003 209 836.
VWAP	means volume weighed average price (as defined in the Listing Rules).