

Flexiroam Limited
ACN 143 777 397

Notice of Annual General Meeting

Annual General Meeting of Shareholders to be held at

**The Park Business Centre
45 Ventnor Ave
West Perth
Western Australia. 6005**

at 10:00 a.m. on Wednesday, 7 August 2019.

Important

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

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Flexiroam Limited ACN 143 777 397 (**Company**) will be held at The Park Business Centre, 45 Ventnor Ave, West Perth, Western Australia, 6005 commencing at 10:00 a.m. on Wednesday, 7 August 2019.

Business

Item 1 – Financial and Other Reports – Year Ended 31 March 2019 (no resolution required)

To receive and consider the financial report and the reports of the Directors and of the Auditor for the financial year ended 31 March 2019.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ordinary 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 31 March 2019 be adopted.”

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

Voting exclusion

The Company will disregard any votes cast on this Resolution:

- (a) by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- (b) by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- (c) as a proxy by a member of Key Management Personnel or a Closely Related Party, unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

Resolution 2 – Re-election of Dato’ Larry Gan Nyap Liou as a Director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That Dato’ Larry Gan Nyap Liou who retires by rotation in accordance with clause 11.3 of the Constitution, and being eligible and offering himself for re-election, be re-elected as a Director.”

Resolution 3 – Re-election of Mr Tat Seng Koh as a Director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr Tat Seng Koh, who was appointed as a Director by the Board on 3 September 2018, retires and being eligible and offering himself for re-election, be re-elected as a Director in accordance with clause 11.11 of the Constitution.”

Resolution 4 – Re-election of Mr Tuckyin Choy as a Director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That Mr Tuckyin Choy, who was appointed as a Director by the Board on 13 May 2019, retires and being eligible and offering himself for re-election, be re-elected as a Director in accordance with clause 11.11 of the Constitution.”

Resolution 5 – Approval to remove the Company from the official list of ASX

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

“That, for the purposes of Listing Rule 17.11 and for all other purposes, the Company be removed from the official list of the ASX from the close of trading on 9 September 2019 (or such later date as is agreed with the ASX) and that the Directors of the Company be authorised to do all things reasonably necessary to give effect to the removal of the Company from the official list of the ASX.”

Resolution 6 – Approval of 10% Placement Facility

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

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

Voting exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or any associate of such a 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 Shares.

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 directions on the Proxy Form; or
- (b) it is cast by the Chairman 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.

Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

By Order of the Board

Jefrey Ong
Managing Director
Flexiroam Limited

5 July 2019

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Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

1. Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Members of Key Management Personnel and their Closely Related Parties will not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chairman, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of Key Management Personnel or their Closely Related Parties (other than the Chairman) as its proxy, the Shareholder should ensure that it directs the proxy how to vote on Resolution 1.

If a Shareholder intends to appoint the Chairman as its proxy on Resolution 1, the Shareholder can direct the Chairman how to vote by marking one of the boxes for Resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting).

If a Shareholder appoints the Chairman as their proxy and does not direct the Chairman how to vote, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

To vote by proxy, please choose from the following:

ONLINE VOTE: www.advancedshare.com.au/investor-login

BY MAIL: Advanced Share Registry Limited
110 Stirling Highway
Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909

BY FAX: +61 8 9262 3723

BY EMAIL: admin@advancedshare.com.au

so that it is received by no later than 10.00am (WST) on Monday, 5 August 2019. Proxy Forms received later than this time will be invalid.

2. Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 10:00 a.m. (WST) on Monday, 5 August 2019. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Annual General Meeting.

3. Item 1 – Financial Statements and Reports

Under the Corporations Act, the Directors of the Company must table the financial report, the Directors' report and the Auditor's report for Flexiroam Limited for the financial year ended 31 March 2019 at the Annual General Meeting. These reports are set out in the Annual Report.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt these reports. Shareholders will have a reasonable opportunity at the meeting to ask questions about or make comments on these reports and on the management of the Company.

The auditor of the Company is required to attend the Annual General Meeting and will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

The Company's Annual Report is available on the Company's website at <http://investor.flexiroam.com>.

ORDINARY BUSINESS

4. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report of the Company for the financial year ended 31 March 2019 is included in the Directors' Report in the Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

If:

- (a) the Company remains listed (that is, if Resolution 5 is not passed by the requisite majority of Shareholders or if another intervening event occurs such that the delisting from ASX is not completed); and
- (b) at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2020 annual general meeting,

the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2020 annual general meeting. All of the Directors who are in office when the Company's 2020 Directors' Report is approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the directors of the Company.

At the 2018 annual general meeting, all of the votes cast, of those shareholders who exercised their right to vote, were in favour of the remuneration report for the 2018 financial period.

5. Resolution 2 – Re-election of Dato' Larry Gan Nyap Liou as a Director

In accordance with clause 11.3 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Dato' Larry Gan Nyap Liou retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

The Directors (excluding Dato' Larry Gan Nyap Liou) recommend that Shareholders vote in favour of Resolution 2. Resolution 2 is an ordinary resolution.

Dato' Larry Gan Nyap Liou

Dato' Gan is a Certified Management Consultant and a Chartered Accountant. He is a strategic investor in eCommerce and digital enterprises, and operates an extensive business network of entrepreneurs, incubators, consulting professionals and investment funds. Dato' Gan was a worldwide partner in Accenture, the leading global business and technology consulting firm, for 16 years and has held many global leadership positions. Over a career span of 26 years, Dato' Gan consulted on strategic projects for government organisations and multinational corporations, and invested and worked with innovative technologies around the world.

6. Resolution 3 – Re-election of Mr Tat Seng Koh as a Director

In accordance with clause 11.11 of the Constitution, any Director appointed to fill a casual vacancy or as an addition to the Board must retire from office at, and will be eligible for re-election at, the next annual general meeting following their appointment, but that Director will not be taken into account in determining the number of Directors who are to retire by rotation.

The Directors (excluding Mr Koh) recommend that Shareholders vote in favour of Resolution 3. Resolution 3 is an ordinary resolution.

Tat Seng Koh

Tat Seng Koh has extensive experience in corporate finance, having successfully listed two companies on the London Stock Exchange, Pure Circle and MayAir. Mr Koh is also a substantial shareholder in the Company.

7. Resolution 4 – Re-election of Mr Tuckyin Choy as a Director

In accordance with clause 11.11 of the Constitution, any Director appointed to fill a casual vacancy or as an addition to the Board must retire from office at, and will be eligible for re-election at, the next annual general meeting following their appointment, but that Director will not be taken into account in determining the number of Directors who are to retire by rotation.

The Directors (excluding Mr Choy) recommend that Shareholders vote in favour of Resolution 4. Resolution 4 is an ordinary resolution.

Tuckyin Choy

Mr Choy has extensive experience in international sales and marketing, currently serving as Global Sales Manager for one of Germany's largest iron and steel industrial technology companies, a role he has held for more than 10 years. Mr Choy is highly experienced in cross-cultural relationships and communication globally, and brings an analytical and systematic approach to decision making and problem solving. Mr Choy holds a Bachelor of Economics (Accounting) degree from La Trobe University (1992).

SPECIAL BUSINESS

8. Resolution 5 – Approval to remove the Company from the official list of ASX

Background

As announced by the Company on 14 June 2019, the Directors have determined that the continued listing of the Company on ASX is no longer in the best interests of the Company and its Shareholders. ASX has resolved to approve the delisting, subject to the condition that the delisting be approved by a special majority of Shareholders.

Accordingly, Shareholders are now being asked to approve the delisting pursuant to Listing Rule 17.11.

Reasons for seeking removal from the official list

The key reasons for seeking the Company's removal from the official list are:

(a) *Low level of liquidity in the Shares*

There is very low liquidity in the Company's Shares. The Company currently has 242,083,451 Shares on issue.

Over the six-month period ending on 13 June 2019 (inclusive) (with the intention to delist being announced on 14 June 2019), a total of 3,195,987 Shares were traded, which comprises only 1.32% of the Shares on issue.

The Company completed its most recent capital raising on 3 May 2019. From 3 May 2019 to 13 June 2019 (inclusive), a total of 566,753 Shares were traded, which comprises only 0.23% of the Shares on issue.

As illustrated in the table below, monthly trading volumes in the Shares have been consistently less than 1% of the Shares then on issue. Over the last six months, the Shares have traded as follows:

Month ending	Daily trading volume		Monthly trading volume	
	Daily average ¹	% of Shares on issue ²	Total	% of Shares on issue ²
13 June 2019	23,532	0.010%	517,711	0.214%
13 May 2019	22,300	0.009%	401,400	0.166%
13 April 2019	6,431	0.003%	141,488	0.064%
13 March 2019	24,467	0.011%	489,339	0.220%
13 February 2019	47,884	0.022%	1,053,449	0.473%
13 January 2019	32,922	0.015%	592,600	0.266%

While the Company does not consider that delisting will improve its trading liquidity, it considers that the cost of maintaining an ASX listing significantly outweighs the benefit of this very low liquidity. In addition, there is a significant risk that the limited liquidity means that low amounts of trading can have a disproportionate impact on the Share price.

(b) *Market capitalisation not reflecting growth and future potential*

Despite the Company reporting improved performance and business growth, the market capitalisation of the Company remains subdued.

For example, the Company announced its update for the quarter ended 31 March 2019 on 29 April 2019. The report disclosed that the Company had doubled year on year cash receipts, and a significant growth in subscribers. This positive news did not result in a material increase in the Company's Share price. There was no trading on 29 April 2019, and a minor increase on 30 April 2019 from an open of \$0.037 to a close of \$0.040 and a total volume traded of 50,000 Shares.

Similarly, the Company's update for the quarter ended 31 December 2018 announced on 21 January 2019 disclosed a growth in subscriber and positive net cash flow on the back of better sales performance. Again, this positive news did not result in a material increase in the Company's Share price. On 21 January 2019 the Company's Share price opened at \$0.049 and closed at \$0.050 and a total volume traded of 240,676 Shares.

(c) *Inability to raise capital at better prices and dilutionary impact*

The Company expects to continue to seek funding to support its business plan and growth. Any future capital raising at the existing subdued Share price or a lower Share price is expected to have a significant dilutionary impact on existing Shareholders.

¹ Based on trading days during the month.

² As at end of the month.

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(d) *Listing and related costs*

The Company's current cash balance was approximately \$1,287,000 as at 31 May 2019.

The continued listing of the Company is estimated to cost the Company no less than approximately \$300,000 to \$360,000 per annum. These costs are comprised of annual listing fees, statutory compliance, registry costs and other administrative costs.

In addition to these costs, there is the unquantified cost of the diversion of management attention to managing the Company's ASX disclosure and compliance obligations.

The Directors have concluded that the ongoing costs of the ASX listing outweigh the benefits, with any such benefits being difficult to identify given the low liquidity of the Shares and the Company's difficulty in raising funds via the ASX market.

The Directors have concluded that it is in the Company's best interests to apply the funds and time that would otherwise be applied towards the Company's ASX listing to the operations of the business.

Consequences of delisting

The consequences of the Company's removal from the official list include the following:

- (a) The Shares will no longer be quoted on ASX and will no longer be traded on ASX.
- (b) The Shares will only be capable of sale by an off-market private transaction in accordance with the Constitution.
- (c) The Listing Rules will cease to apply to the Company and it will no longer be required to provide a report regarding its compliance with the ASX Corporate Governance Principles and Recommendations.
- (d) It will no longer be able to raise capital from the issue of securities by means of limited disclosure fundraising documents on ASX.
- (e) For so long as the Company has at least 50 members, the Company will remain subject to the "takeovers" provisions of the Corporations Act.
- (f) For so long as the Company has at least 100 members, the Company will remain subject to the "continuous disclosure" provisions of the Corporations Act as an unlisted disclosing entity. This requires the Company to, among other things, prepare an annual financial report, directors' report and auditor's report for lodgement with ASIC and distribution to shareholders, advise ASIC of any changes to the Company's details, and to comply with other provisions relating to fundraising and related party transactions.
- (g) If the Company ceases to be a "disclosing entity" under the Corporations Act, there will be no ongoing requirement for the Company to give continuous disclosure of material matters under section 675 or lodge half-yearly financial statements reviewed by an auditor. As a public company, the Company it will continue to be required to lodge annual audited financial statements,

Indicative timetable

An indicative timetable for the removal of the Company from the official list is set out below.

Event	Date
Receipt of in-principle ASX advice for approval of delisting	3 June 2019
Receipt of formal decision of ASX for approval of delisting	14 June 2019
Announcement of proposed delisting	14 June 2019
Annual General Meeting	7 August 2019
Expected removal date (to take place no earlier than one month after the date of Shareholder approval)	9 September 2019 (close of trading)

Ability to exit the Company

If Shareholders approve the Company's removal from the official list, Shareholders will be able to trade their Shares with a willing counter party on-market on ASX, up to the date of the Company's removal from the official list.

Shareholders wishing to trade their Shares after this date will be entitled to transfer their Shares off-market to a willing third-party purchaser in accordance with the Company's Constitution. Such a third-party market may not be liquid, and Shareholders will be personally responsible for agreeing sale.

Due to the current financial position of the Company, the Company does not intend to implement a formal share buy-back or any other arrangement which would facilitate Shareholders to dispose of their Shares prior to de-listing other than on-market trading on the ASX. The Directors have explored alternate arrangements for Shareholders who wish to sell their Shares after the removal of the Company from the official list of the ASX. However, no such arrangements are considered appropriate at this time.

Remedies available

Part 2F.1 of the Corporations Act

If a Shareholder of the Company considers the de-listing to be contrary to the interests of the Shareholders of the Company as a whole, or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a Shareholder or Shareholders, it may apply to the Court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act, the Court can make any order that it considers appropriate in relation to the Company, including, amongst other things, orders:

- that the Company be wound up;
- to modify the Constitution;
- regulating the Company's affairs in the future;
- the purchase of Shares with an appropriate reduction of the Company's Share capital;
- for the company to institute, prosecute, defend or discontinue specified proceedings;
- restraining a person from doing a specified act; and
- requiring a person to do a specified act.

Part 6.10 Division 2 Subdivision B of the Corporations Act

If a Shareholder of the Company considers that the de-listing constitutes “unacceptable circumstances”, it may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act³. Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable, it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons, where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the circumstances.

However, Shareholders are cautioned that there is no proposed acquisition of control of the Company or of a substantial interest in the Company’s Shares as a result of or in connection with delisting, and as such, there can be no certainty that the Takeovers Panel would decide to conduct proceedings on receipt of an application.

Additional information

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

No voting exclusions have been applied by ASX.

The Board recommends that Shareholders vote in favour of Resolution 5.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 5.

Each Director intends to vote the Shares held or controlled by them in favour of Resolution 5.

9. Resolution 6 – Approval of 10% Placement Facility

9.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities totaling up to 10% of its issued share capital through placements over a 12-month period after the entity’s annual general meeting (“**10% Placement Facility**”). The 10% Placement Facility is in addition to the Company’s 15% placement capacity under Listing Rule 7.1.

An “eligible entity” for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. As at the close of trading on 1 July 2019, the Company’s market capitalisation was approximately \$3.15 million.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

As Resolution 6 is a special resolution, it requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

³ Refer also to the Takeovers Panel Guidance Note 1: Unacceptable Circumstances (available at: https://www.takeovers.gov.au/content/DisplayDoc.aspx?doc=guidance_notes/current/001.htm&pageID=&Year=)

If the Company remains listed (that is, if Resolution 5 is not passed by the requisite majority of Shareholders, or if another intervening event occurs such that the delisting from ASX is not completed), the Board believes that Resolution 6 is in the best interests of the Company and recommends that Shareholders vote in favour of this Resolution.

9.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a **special resolution** at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice, the Company has one quoted class of Equity Securities, being its ordinary fully paid shares, of which there are 242,083,451 Shares on issue.

(c) Formula for calculating 10% Placement Facility

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

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

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

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that "A" has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

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

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities

in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 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; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; and
- (ii) the date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (“**10% Placement Period**”).

9.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP of Equity Securities in the same 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; or
 - (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable A in Listing Rule 7.1A.2		Dilution		
		\$0.0075 50% decrease in Market Price	\$0.015 Current Market Price	\$0.0225 50% increase in Market Price
Current Variable A 242,083,451	10% Voting Dilution	24,208,345 Shares	24,208,345 Shares	24,208,345 Shares
	Funds raised	\$181,563	\$363,125	\$544,688
50% increase in current Variable A 363,125,177	10% Voting Dilution	36,312,518 Shares	36,312,518 Shares	36,312,518 Shares
	Funds raised	\$272,344	\$544,688	\$817,032
100% increase in current Variable A 484,166,902	10% Voting Dilution	48,416,690 Shares	48,416,690 Shares	48,416,690 Shares
	Funds raised	\$363,125	\$726,250	\$1,089,376

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 2. 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%.
 3. 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 Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
 4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 5. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 6. The current market price used is \$0.015, based on the closing price as at 26 June 2019.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
 - (d) The Company may seek to issue the Equity Securities for the following purposes:
 - (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or

- (ii) cash consideration. In such circumstances, the Company may use the funds raised towards its existing projects (e.g. sales and marketing) and/or for the acquisition of new assets or investments (including expenses associated with such acquisitions) and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the purpose of the issue;
 - (ii) the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the financial situation and solvency of the Company;
 - (v) prevailing market conditions; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).

The Company notes that:

- (i) any funds raised from the issue of Equity Securities under the 10% Placement Facility are likely to be applied to product development and on marketing and branding of new product launches;
- (ii) prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interest to structure such a fundraising as an entitlements issue to all of the Company's existing Shareholders at that time.

The persons issued securities under the 10% Placement Facility have not been determined as at the date of this Notice of Annual General Meeting but are likely to be investors which are sophisticated and/or professional investors for the purposes of section 708 of the Corporations Act. No Equity Securities will be issued under Listing Rule 7.1A to related parties of the Company.

If the Company is successful in acquiring new assets or investments, it is likely that the persons issued securities under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2018 annual general meeting held on 30 August 2018 (**Previous Approval**). The total number of Equity Securities issued by the Company in the 12 months preceding the date of this Notice of Meeting is 48,393,950. The percentage those Equity Securities represent of the total number of Equity Securities on issue at the commencement of the 12-month period is 25%. The table at Annexure A details all issues of Equity Securities by the Company during the 12 months preceding the date of the Annual General Meeting.
- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Glossary

In this Notice and Explanatory Statement, the following terms have the following meanings:

10% Placement Facility	has the meaning given in Section 9.1.
10% Placement Period	has the meaning given in Section 9.2(f).
Annual General Meeting	the annual general meeting convened by this Notice.
Annual Report	the Company's annual report for the financial year ended 31 March 2019 comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.
ASX	ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.
Board	the board of Directors.
Chairman	the chair of the Annual General Meeting.
Closely Related Party	a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act, being: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of that member's spouse;(c) a dependent of that member or of that member's spouse;(d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;(e) a company that is controlled by that member; or(f) any other person prescribed by the regulations.
Company	Flexiroam Limited ACN 143 777 397.
Constitution	the constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a current director of the Company.
Equity Security	has the same meaning as in the Listing Rules and Equity Securities has the corresponding meaning.
Explanatory Statement	the explanatory statement accompanying this Notice.
Key Management Personnel	the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, broadly including those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	means the official listing rules of the ASX.
Notice	the notice convening the 2019 annual general meeting of the Company.
Proxy Form	the proxy form attached to this Notice.
Remuneration Report	the section of the Directors' Report in the Annual Report of the Company entitled "Remuneration Report".
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of a Share.
VWAP	volume weighted average price.
WST	Western Standard Time, being the time in Perth, Western Australia.

Annexure A

Issue of Equity Securities by the Company over the last 12 months

Date of Issue	Number of Equity Securities Issued	Class of Equity Securities Issued and Summary of Terms of that Class	Names of Allottees or Basis on which Allottees Determined	Price at which Equity Securities Issued and Discount to Closing Market Price	Total Cash Consideration	Amount of Cash Spent and Use of Cash	Intended Use of Remaining Cash	Non-cash consideration	Current Value of Non-cash consideration
22/08/18	29,025,000	Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares	Share placement to institutional and sophisticated investors	\$0.04 33% discount	\$1,161,000	\$1,161,000 progressing the Company's product offerings, and for general working capital.	N/A	N/A	N/A
03/05/19	19,368,950	Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares	Share placement to sophisticated professional investor	\$0.04 0% discount	\$774,758	\$300,000 progressing the Company's product offerings, and for general working capital.	working capital	N/A	N/A

 **FLEXIROAM**

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LODGE YOUR PROXY APPOINTMENT ONLINE**ONLINE PROXY APPOINTMENT**www.advancedshare.com.au/investor-login**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

2019 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Flexiroam Limited and entitled to attend and vote hereby:

APPOINT A PROXY The Chair of the meeting **OR** **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **The Park Business Centre, 45 Ventnor Ave, West Perth WA 6005 on Wednesday 7 August 2019 at 10:00 am (WST)** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or 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 this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Resolution of Business.

VOTING DIRECTIONS**Resolutions**

		For	Against	Abstain*
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Dato' Larry Gan Nyap Liou as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Mr Tat Seng Koh as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Re-election of Mr Tuckyin Choy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to remove the Company from the official list of ASX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

For personal use only
STEP 1
STEP 2
STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (WST) on 5 August 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033