

# SPECTUR LIMITED

ACN 140 151 579



## Notice of Annual General Meeting, Explanatory Statement and Proxy Form

### Annual General Meeting to be held at:

**PLACE:** Spectur Limited  
2/6 Merino Entrance  
Cockburn Central  
PERTH WA 6164

**TIME:** 10:00am (WST)

**DATE:** Wednesday, 8 November 2017

#### IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

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## Important dates

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An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

| <b>Event</b>   | <b>Date</b>                                       |
|--|---|
| Last day for receipt of Proxy Forms - Proxy Forms received after this time will be disregarded | <b>10.00am (WST) on Monday 6 November 2017</b>    |
| Snapshot date for eligibility to vote  | <b>5.00pm (WST) on Monday 6 November 2017</b>     |
| Annual General Meeting   | <b>10:00am (WST) on Wednesday 8 November 2017</b> |

## **Notice of Annual General Meeting**

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Notice is hereby given that an Annual General Meeting of Spectur Limited ACN 140 151 579 (**Company**) will be held at the offices of the Company located 2/6 Merino Entrance, Cockburn Central, Western Australia at **10:00am (WST) on Wednesday, 8 November 2017**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

## **AGENDA**

### **Receipt of financial statements and reports**

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To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2017, as contained in the Company's Annual Report for 2017.

### **Resolution 1: Adoption of Remuneration Report**

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

*"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2017, as contained in the Company's Annual Report for 2017, be adopted by the Company."*

**Note:** The vote on Resolution 1 is advisory only and does not bind the Directors of the Company.

### **Resolution 2: Re-election of Director – Mr Charles Richard Wallace Wilkins**

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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 14.4, article 6.2(c) of the Company's Constitution, and all other purposes, Mr Charles Richard Wallace Wilkins, a Director who retires in accordance with articles 6.3(b)(ii) and 6.3(c) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director."*

### **Resolution 3: Re-election of Director – Mr Stephen Bodeker**

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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 14.4, article 6.2(c) of the Company's Constitution, and all other purposes, Mr Stephen Bodeker, a Director who retires in accordance with article 6.3(j) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director."*

#### **Resolution 4: Re-election of Director – Mr Andrew Hagen**

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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 14.4, article 6.2(c) of the Company’s Constitution, and all other purposes, Mr Andrew Hagen, a Director who retires in accordance with article 6.3(j) of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director.”*

#### **Resolution 5: Ratification and approval of non-executive Directors’ fee limit**

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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 10.17, clause 6.5(a) of the Company’s Constitution and for all other purposes, Shareholders ratify and approve the maximum amount of annual remuneration that the non-executive Directors are entitled to be paid being set at \$250,000.”*

**By order of the Board**



**Suzie Foreman**  
Company Secretary  
1 October 2017

## Voting Exclusions

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For the purposes of the Corporations Act and Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast on the following Resolutions by or on behalf of the following parties and their Associates:

| <b>Resolution</b> | <b>Excluded Parties</b>  |
|-------------------|--|
| Resolution 1      | Members of the Key Management Personnel whose remuneration is detailed in the Remuneration Report and their Closely Related Parties. |
| Resolution 5      | A Director of the Company.   |

However, the Company need not disregard a vote on a Resolution, if it is cast by:

- the person as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form; or
- the Chairperson 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.

In relation to Resolution 1, members of Key Management Personnel and their Closely Related Parties (other than the Chairperson) may not vote as proxy if the appointment does not specify how the proxy is to vote. The Chairperson may vote as proxy in accordance with an express authorisation on the Proxy Form.

## **Proxy Appointment and Voting Instructions**

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### **Lodgement of Proxy Form**

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be lodged no later than 48 hours before the time for holding the Meeting, being before **10:00am WST on Monday, 6 November 2017**, as follows:

*By hand:* Automatic Registry Services, Level 3, 50 Holt Street, Surry Hills, NSW 2010

*By post:* Automatic Registry Services, PO Box 2226, Strawberry Hills, NSW 2012

*By email:* hello@automic.com.au

Any Proxy Form received after that time will not be valid for the scheduled Meeting.

### **Appointment of a proxy**

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

If you appoint the Chairperson as your proxy, he or she can only cast your votes on Resolution 1 (Adoption of the Remuneration Report) if you expressly authorise him or her to do so by marking the box on the Proxy form.

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 the Share Registry on 1300 288 664 in Australia or + 61 2 9698 5414 from overseas, or you may photocopy the Proxy Form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### **Corporate Shareholders**

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

### **Votes on Resolutions**

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

### **Voting restrictions that may affect your proxy appointment**

Members of the Key Management Personnel (except for the Chairperson) and their Closely Related Parties are not able to vote your proxy on Resolution 1 (Adoption of Remuneration Report) and Resolution 5 (Ratification and approval of non-executive Directors' fee limit) unless you have directed them how to vote. This exclusion does not apply to the Chairperson if their appointment as proxy expressly authorises them to vote on matters of Key Management Personnel remuneration.

If you intend to appoint the Chairperson, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on all the Resolutions.

### **Chairperson voting of undirected proxies**

At the date of this Notice, the Chairperson intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases, the Chairperson's intentions may change subsequently and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chairperson to exercise undirected proxies on all Resolutions including Resolution 1 (Adoption of Remuneration Report) and Resolution 5 (Ratification and approval of non-executive Directors' fee limit), even though these Resolutions are connected directly or indirectly with the remuneration of a member of Key Management Personnel.

### **Voting eligibility (snapshot date)**

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at **5:00pm WST on Monday, 6 November 2017** shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Corporate representatives**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

### **Defined terms**

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

### **Questions from Shareholders**

At the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

A representative of HLB Mann Judd, as the Auditor responsible for preparing the Auditor's report for the year ended 30 June 2017 (contained in the Annual Report) will attend the Meeting. The Chairperson will also allow a reasonable opportunity for Shareholders to ask the Auditor 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 financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor in responding to any questions that you may have, please submit any questions to the Company by **10:00am WST on Monday, 6 November 2017** in the same manner as outlined above for lodgement of Proxy Forms.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 30 June 2017. The Chairperson will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.



## **Explanatory Statement**

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

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

### **1. Annual Financial Report**

The Corporations Act requires that the annual financial statements, Directors' report and Auditor's report of the Company for the year ended 30 June 2017 be tabled at the Meeting. These reports are contained in the Company's 2017 Annual Report.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on these reports. However, Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the Auditor.

The Company's annual financial report is available on its website at [www.spectur.com.au](http://www.spectur.com.au).

### **2. Resolution 1 – Adoption of Remuneration Report**

#### **2.1 Background**

The Remuneration Report is set out in the Directors' report which forms part of the Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. Section 250R(3) of the Corporations Act specifies that the vote on Resolution 1 is **advisory only** and does not bind the Directors or the Company.

Accordingly, failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report. However, the Board will take the outcome of the vote into consideration when considering the remuneration policy.

#### **2.2 Spill meeting**

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a **Spill Resolution**) that another meeting be held within 90 days at which all of the offices of Director are vacated (other than its managing director) and each such office will be put to a vote.

The Company was not listed on ASX at the time of its previous annual general meeting and was therefore not required to seek Shareholder approval of its remuneration report for the financial year ended 30 June 2016. As such, Shareholders will not need to consider a Spill Resolution at this Meeting.

#### **2.3 Voting prohibition for proxies**

Under sections 250R(4) and (5) of the Corporations Act, Key Management Personnel and their Closely Related Parties may not vote on Resolution 1 and may not cast a vote as proxy, unless

the proxy appointment gives a direction on how to vote or the proxy is given to the Chairperson and expressly authorises the Chairperson to exercise the proxy.

The Chairperson will use any such proxies to vote in favour of Resolution 1.

#### **2.4 Directors' recommendation**

The Directors decline to make a recommendation on how Shareholders should vote in respect of Resolution 1 as they each hold a material personal interest in the outcome of the Resolution.

### **3. Resolutions 2, 3 and 4 – Re-election of Directors**

#### **3.1 Background**

Resolutions 2, 3 and 4 seek Shareholder approval for the re-election of Directors Richard Wilkins, Stephen Bodeker and Andrew Hagen respectively.

Article 6.2(c) of the Company's Constitution provides that the Company in general meeting may by ordinary resolution appoint any person as a Director.

#### **3.2 Retirement by rotation**

In accordance with Listing Rule 14.4 and articles 6.3(b)(i) and (ii) of the Company's Constitution, a Director must retire from office no later than the longer of:

- the third annual general meeting of the Company; or
- 3 years following that Director's last election or appointment.

Further, article 6.3(c) of the Constitution provides that, if the Company has 3 or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting of the Company.

A Director who retires pursuant to articles 6.3(b) or (c) of the Constitution is, under article 6.3(f) of the Constitution, eligible for re-election.

Mr Richard Wilkins, the Executive Chairman of the Company, was appointed upon incorporation of the Company on 22 October 2009.

Mr Wilkins therefore retires from office as required by clause 6.3(b)(ii) of the Constitution, and, being eligible, submits himself for re-election as a Director.

#### **3.3 Retirement of casual appointees**

In accordance with Listing Rule 14.4 and article 6.3(j) of the Company's Constitution, a Director who was appointed by the Board must retire at the next annual general meeting of the Company and is eligible for re-election.

In relation to the Directors standing for re-election pursuant to clause 6.3(j) of the Constitution:

- Mr Stephen Bodeker is a non-executive Director of the Company who was appointed by the Board on 9 June 2017; and
- Mr Andrew Hagen is a non-executive Director of the Company who was appointed by the Board on 9 June 2017.

Mr Bodeker and Mr Hagen retire from office as required by clause 6.3(j) of the Constitution and, being eligible, submit themselves for re-election as Directors.

### 3.4 **Biography – Mr Richard Wilkins**

Mr Richard Wilkins is the founding Director and Shareholder of the Company, and currently holds the position of Executive Chairman.

Mr Wilkins has extensive industry experience in electronic engineering, telecommunications and radio communications. His experience spans from product design and technical development through to overseeing the commissioning and maintenance of major communications networks. Mr Wilkins holds a Diploma of Electronic Engineering, Kilkenny Technical College, Adelaide.

Mr Wilkins began his career in the Royal Australian Navy, joining the radio (air) technical branch and finished in charge of the Electronics School of Avionics for pilots, navigators and technical staff. He entered the private sector where he headed Standard Telephones and Cables' maintenance team for microwave and mobile communications on the rail network between Newman and Port Hedland. He was subsequently engaged by the Natural Gas Pipeline Authority of South Australia (as it was then known) to oversee the commissioning and ongoing maintenance of the microwave and mobile communications network for the gas pipeline between Moomba and Adelaide.

Mr Wilkins has successfully operated his own businesses, Radiolab, CR Labs and RF Innovations, which developed innovative electronic and communications products and serviced communications networks for government departments as well as major resources and telecommunications companies. He was integrally involved in the design and development of a high-power paging transmitter which was ultimately sold to Telstra, Victoria's state-wide emergency services and to European markets under a license agreement. Mr Wilkins, in his role as managing director, designed self-powered train wheel bearing temperature monitors and a low power active prototype radar system for collision avoidance, specifically for mine-site loading areas.

Mr Wilkins remains actively involved in the day-to-day management and technical operations of the Company, as well as working with the Board to set its strategy for ongoing business development, managing R&D and providing general support to the Company's Managing Director.

The Directors (excluding Mr Wilkins) consider Mr Wilkins not to be 'independent' for the purposes of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd edition) (**ASX Principles**), by virtue of the fact that he is the Executive Chairman.

### 3.5 **Biography – Mr Stephen Bodeker**

Mr Bodeker is a non-executive Director of the Company. He is an associate member of the South African Institute of Chartered Accountants, a practicing CPA, a member of the Chartered Institute of Management Accountants and a fellow of the Governance Institute of Australia.

Mr Bodeker is an accomplished senior finance executive with over 20 years' experience in the corporate sector, working within several industries including professional services, logistics, manufacturing, health services and media. He has held senior finance roles in organisations including KPMG, Nestor Healthcare, Britvic PLC, Carbon Conscious Limited (now Alterra Limited) and Silver Chain Group. He is currently the Chief Financial Officer of Speqs Pty Ltd.

Mr Bodeker's experience spans external and internal audit, financial control, staff management, taxation, financial modelling, cost control, risk management, company secretarial and corporate governance.

The Directors (excluding Mr Bodeker) consider Mr Bodeker to be 'independent' for the purposes of the ASX Principles.

### 3.6 **Biography – Mr Andrew Hagen**

Mr Hagen is a non-Executive Director of the Company. He holds a Bachelor of Commerce (Property and Finance) from Curtin University and has substantial experience in business development, management, marketing and sales.

Mr Hagen worked in the property development industry as a director of Tuart Properties, a privately held property development business since 2003 and worked as a Development Manager for ASX listed as well as government owned property development firms such as Brookfield Ltd, Mirvac Ltd, Peet Ltd, Cedar Woods Ltd and LandCorp over the course of 17 years.

More recently, Mr Hagen co-founded Federation Enterprises (WA) Pty Ltd which was acquired by Cycliq Group Ltd (ASX:CYQ), where held the position of CEO for over five years and still remains a substantial shareholder. He was responsible for creating and developing the business direction, sourcing seed funding, key relationship management, co-developing products, team building and promotion of the brand. Mr Hagen managed early stage sales and established Cycliq's international sales distribution network. In his role as CEO, he oversaw Cycliq's senior management team including its Australian and international operations.

Mr Hagen is also the director of Breakwater (WA) Pty Ltd, a private project management company.

The Directors (excluding Mr Hagen) consider Mr Hagen to be 'independent' for the purposes of the ASX Principles.

### 3.7 **Directors' recommendations**

#### (a) **Re-election of Mr Richard Wilkins**

The Directors (other than Mr Wilkins who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) recommend that Shareholders vote in favour of Resolution 2.

#### (b) **Re-election of Mr Stephen Bodeker**

The Directors (other than Mr Bodeker who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) recommend that Shareholders vote in favour of Resolution 3.

#### (c) **Re-election of Mr Andrew Hagen**

The Directors (other than Mr Hagen who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) recommend that Shareholders vote in favour of Resolution 4.

## 4. **Resolution 5 – Ratification and approval of non-executive Directors' fee limit**

### 4.1 **Background**

On 20 September 2017, the Directors resolved that the maximum aggregate amount of Directors' fees payable to non-executive Directors be set at \$250,000 per financial year. Resolution 5 seeks ratification and approval by the Shareholders of this amount.

Clause 6.5(a) of the Company's Constitution provides that the Company may pay to the non-executive Directors, a maximum total amount of directors' fees, determined by the Company in a general meeting, or until so determined, as the Directors resolve.

Listing Rule 10.17 requires Shareholder approval for any increase in the remuneration payable to non-executive Directors. Notwithstanding that the Company is seeking ratification of the existing non-executive Directors fee limit and is not seeking to increase the current limit, the Directors have determined to seek Shareholder approval under Listing Rule 10.17 in any event.

The Company currently has two non-executive Directors, being Mr Stephen Bodeker and Mr Andrew Hagen, who are each entitled to an annual salary of \$35,000 (exclusive of any applicable statutory superannuation), plus reimbursement of reasonable out of pocket expenses.

#### 4.2 **Specific information required by the Listing Rules**

Listing Rule 10.17 requires that the following information be provided to Shareholders in relation to Resolution 5 for the purposes of obtaining approval under Listing Rule 10.17:

- (a) there will be no increase to the existing amount of total aggregate remuneration payable to the non-executive Directors;
- (b) the maximum total amount of fees that may be paid to all of the Company's non-executive Directors each financial year will be \$250,000, to be divided between them as determined by the Board; and
- (c) there have not been any issues of securities to any non-executive Director of the Company under Listing Rule 10.11 or 10.14 with the approval of the Shareholders, any time within the past three years; however, on 9 June 2017 and prior to the Company's admission to ASX, Mr Bodeker and Mr Hagen were each issued with 250,000 options to acquire fully paid ordinary Shares, exercisable at \$0.20 on or before 31 December 2020, pursuant to the Company's employee incentive plan, as disclosed in the Company's prospectus dated 19 June 2017.

#### 4.3 **Voting prohibition for proxies**

Members of the Key Management Personnel (except for the Chairperson) and their Closely Related Parties **are not** able as proxy on Resolution 5 unless a Shareholder has directed them how to vote.

This exclusion does not apply to the Chairperson if their appointment as proxy expressly authorises them to vote on matters relation to the remuneration of Key Management Personnel.

Please refer to the instructions for appointment of proxies above in the 'Proxy Appointment and Voting Instructions' section and on the Proxy Form.

#### 4.4 **Directors' recommendation**

The Directors (other than Mr Bodeker and Mr Hagen, who each have a material personal interest in the outcome of the Resolution and decline to make a recommendation) recommend that Shareholders vote in favour of Resolution 5.

## Glossary

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

|  |   |
|--|---|
| <b>Annual General Meeting or Meeting</b> | The annual general meeting of Shareholders or any adjournment thereof, convened by this Notice.   |
| <b>Annual Report</b>                     | The annual report of the Company for the financial year ended 30 June 2017, including the annual financial report, the Directors' report and the Auditor's report.  |
| <b>Associate</b>                         | Has the meaning given to that term in the Listing Rules.  |
| <b>ASX</b>                               | ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.   |
| <b>Auditor</b>                           | The auditor of the Company, HLB Mann Judd.  |
| <b>ASX Principles</b>                    | ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd edition).   |
| <b>Board</b>                             | The Company's Board of Directors.   |
| <b>Chairperson</b>                       | The chairperson of the Meeting.   |
| <b>Closely Related Party</b>             | Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel:<br><ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependent of the member or the member's spouse;</li><li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).</li></ul> |
| <b>Company</b>                           | Spectur Limited (ACN 140 151 579).  |
| <b>Company Secretary</b>                 | The Company Secretary of the Company at the time of the Meeting, being Mrs Suzie Foreman.   |
| <b>Constitution</b>                      | The Constitution of the Company.  |
| <b>Corporations Act</b>                  | <i>Corporations Act 2001</i> (Cth).   |
| <b>Director</b>                          | A director of the Company.  |
| <b>Explanatory Statement</b>             | This explanatory statement which accompanies and forms part of the Notice of Annual General Meeting.  |
| <b>Glossary</b>                          | This glossary of terms.   |

|   |   |
|---|---|
| <b>Key Management Personnel</b>                   | Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise). |
| <b>Listing Rules</b>                              | The listing rules of ASX, as amended from time to time.   |
| <b>Notice or Notice of Annual General Meeting</b> | The notice of Annual General Meeting which accompanies this Explanatory Statement.  |
| <b>Proxy Form</b>                                 | The proxy form accompanying the Notice.   |
| <b>Related Body Corporate</b>                     | Has the same meaning as given to that term in the Corporations Act.   |
| <b>Remuneration Report</b>                        | The remuneration report of the Company for the period ended 30 June 2017, appearing in the Director's report as set out in the Annual Report.   |
| <b>Resolution</b>                                 | A resolution set out in the Notice.   |
| <b>Share</b>                                      | A fully paid ordinary share in the capital of the Company.  |
| <b>Shareholder</b>                                | A holder of a Share.  |
| <b>WST</b>  | Australian Western Standard Time being the time in Perth, Western Australia.  |

# **Proxy Form**

(attached as a separate document)