

**TYMLEZ Group Limited**  
16 Nexus Way, Southport  
QLD 4215  
ACN: 622 817 421

www.tymlez.com



# TYMLEZ Group Limited

## **Notice of 2023 Extraordinary General Meeting**

Explanatory Statement | Proxy Form

27 June 2023

**10am AEST**

**Address**

Virtual meeting, accessible online.

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

For personal use only

# Contents

Venue and Voting Information	1
Letter to Shareholders	4
Notice of Extraordinary General Meeting – Agenda and Resolutions	5
Notice of Extraordinary General Meeting – Explanatory Statement	7
Glossary	19
Annexure A – Requisition Notice issued by 10 Bolivianos Pty Ltd	Attached
Annexure B – Proposed Directors - Curriculum Vitae	Attached
Annexure C – Chronology of Significant Events*	Attached
Proxy Form	

\*This overview provides a summary of the significant events which have occurred since the listing of TYMLEZ on the ASX to date, including details which reference Annual Reports, ASX Announcements and investor updates.

## Venue and Voting Information

The Extraordinary General Meeting of the Shareholders (**EGM**) to which this Notice of Meeting relates will be held at 10am (AEST) on 27 June 2023 as a **virtual meeting**.

If you wish to virtually attend the EGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_SPXKywFWQROsuKvcaScBCQ#/registration](https://us02web.zoom.us/webinar/register/WN_SPXKywFWQROsuKvcaScBCQ#/registration)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the EGM.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Jonathan Hart, Company Secretary at [jonathan.hart@tymlez.com](mailto:jonathan.hart@tymlez.com) at least 48 hours before the EGM.

The Company will also provide shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

### Your vote is important

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

### Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the EGM will need to login to the online

meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on **"register"** and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **"Register"** when this appears. Alternatively, click on **"Meetings"** on the left-hand menu bar to access registration.
4. Click on **"Register"** and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Attending the meeting online enables shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

## Chair of EGM

As the Company's Independent Chair, Mr Jason Conroy has an interest in Resolution 1, the Board has determined that Ms Eglantine Etienne will act as Chair of the EGM.

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/">https://investor.automic.com.au/</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' - 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
---------------	--

<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

### Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

### Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Letter to Shareholders

18 May 2023

Dear Shareholders

## **Resolutions proposed by a shareholder under s249D of the Corporations Act**

As announced on 27 April and 9 May 2023, TYMLEZ Group Limited (**TYMLEZ** or **the Company**) has received notices from one shareholder of the Company associated with Mr Niv Dagan (the **Requisitioning Shareholder**) that holds at least 5% of the total issued share capital of the Company pursuant to Section 203D and Section 249D of the Corporations Act 2001 (Cth) (**Corporations Act**) respectively. To comply with the Section 249D requisition, the Company has called a meeting of shareholders (**EGM**) to be held on 27 June 2023 at 10am AEDT.

The Requisitioning Shareholder has proposed resolutions to remove two of three of the Company's Non-Executive Directors, Mr Jason Conroy and Mr Rhys Evans (**Removal Resolutions**) and to appoint two new directors, Mr Raffaele Marcellino and Mr Fady El Turk (**Appointment Resolutions**).

In these circumstances, the Board of your Company must act in the best interests of all shareholders by informing you fully and fairly.

The Board respects and will accept the decision of shareholders.

I strongly encourage you to read this document in its entirety, form your own view and exercise your right to vote at the EGM. If you are unable to attend the EGM in person, please complete and return the proxy form so that it is received by the deadline specified on the form.

Yours faithfully

**Eglantine Etienne**

Director

For personal use only

# Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of TYMLEZ Group Limited ACN 622 817 421 will be held at 10am (AEST) on 27 June 2023 as a **virtual meeting (EGM or Meeting)**.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the EGM are those who are registered Shareholders at 7:00pm (AEST) on 25 June 2023.

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

## Resolutions

### 1. **Resolution 1** – Removal of Mr Jason Conroy as a Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, pursuant to section 203D of the Corporations Act 2001 (Cth), Mr Jason Conroy be removed as a director of the Company with immediate effect.”*

**Your Board is not proposing Resolution 1. The Company is required to put Resolution 1 to Shareholders due to the request made by the Requisitioning Shareholder.**

**Your Board (with Mr Conroy abstaining) recommends Shareholders vote AGAINST this Resolution 1 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 1.**

### 2. **Resolution 2** – Removal of Mr Rhys Evans as a Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, pursuant to section 203D of the Corporations Act 2001 (Cth), Mr Rhys Evans be removed as a director of the Company with immediate effect.”*

**Your Board is not proposing Resolution 2. The Company is required to put Resolution 2 to Shareholders due to the request made by the Requisitioning Shareholder.**

**Your Board (with Mr Evans abstaining) recommends Shareholders vote AGAINST this Resolution 2 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 2.**

### 3. **Resolution 3** – Appointment of Raffaele Marcellino as a Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That Mr Raffaele, having consented to act, be elected as a director of the Company with immediate effect.”*

**Your Board is not proposing Resolution 3. The Company is required to put Resolution 3 to Shareholders due to the request made by the Requisitioning Shareholder.**

**Your Board recommends Shareholders vote AGAINST this Resolution 3 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 3.**

#### **4. Resolution 4 – Appointment of Fady El Turk as a Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Turk having consented to act, be elected as a director of the Company with immediate effect.”

**Your Board is not proposing Resolution 4. The Company is required to put Resolution 4 to Shareholders due to the request made by the Requisitioning Shareholder.**

**Your Board recommends Shareholders vote AGAINST this Resolution 4 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 4.**

**BY ORDER OF THE BOARD**

Eglantine Etiemble

Director

For personal use only

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the shareholders in connection with the business to be conducted at the EGM to be held at 10am (AEST) on 27 June 2023 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to shareholders in deciding whether to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the EGM are set out below.

## Resolutions

### Resolutions 1 to 4 – Resolutions pursuant to the Requisition Notice

#### Introduction

On 27 April 2023, the Company received a notice of requisition of meeting under section 249D of the Corporations Act (**Requisition Notice**) from the Requisitioning Shareholder who held in aggregate approximately 14% of the Company's Shares<sup>1</sup>.

The Requisition Notice requested that the Company call a general meeting of Shareholders to consider four resolutions.

A copy of the Requisition Notice is set out in Annexure A of this Notice.

<sup>1</sup> The Board notes that according to the substantial shareholding notice lodged on 10 May 2023, Niv Dagan and his associates together hold 16% of the Company's Shares.

#### Proposed Resolutions

The Requisitioning Shareholder proposed resolutions to remove two of the existing Non-Executive Directors, Mr Jason Conroy and Mr Rhys Evans (**Removal Resolutions**), and to appoint two new directors, Mr Raffaele Marcellino and Mr Fady El Turk (**Appointment Resolutions**).

#### Removal Resolutions (Resolutions 1 and 2) – Details of the Existing Directors

The current Board consists of the following Directors:

- (a) Mr Jason Conroy, Independent Chair of the Company;
- (b) Mr Rhys Evans, Non-Executive Director; and
- (c) Ms Eglantine Etiemble, Non-Executive Director.

Biographies and background for each of the Directors are as follows:

<b>Name</b>	Mr Jason Conroy
<b>Title</b>	Independent Chair
<b>Experience and expertise</b>	Jason is an experienced senior executive, non-executive director and audit & risk committee chair in the power, utilities, infrastructure and green technology sectors. His expertise has been gained from a 30-year career to date in renewable and gas-



	fired power generation, electricity and gas transmission and distribution, energy retailing and green technology development.
--	---

<b>Name</b>	Mr Rhys Evans
<b>Title</b>	Non-Executive Director
<b>Experience and expertise</b>	Rhys is a skilled legal advisor with extensive corporate and commercial experience gained during a period over 25 years working in large, medium and boutique law firms. He has also worked as senior in-house counsel for companies operating in the technology, banking and financial services sectors.

<b>Name</b>	Ms Eglantine Etienne
<b>Title</b>	Non-Executive Director
<b>Experience and expertise</b>	Eglantine has a solid track record in delivering projects as diverse as new operating model design and implementation, transformation through technology, mergers and acquisitions, and introduction of new ways of working and inhouse innovation incubators. She has, in parallel to her corporate career, launched a start-up project aiming at accelerating the adoption of new skills and network in the Australian market.

#### **Appointment Resolutions (Resolutions 3 and 4) – Details of the Proposed Directors**

As at the date of this Notice, the Requisitioning Shareholders has submitted information about the qualifications and/experience of the Proposed Directors for inclusion in this Notice of Meeting. Please refer to Annexure B.

Each of the Proposed Directors have provided their consent to act.

Please see below the experience and expertise of the Proposed Directors which information has been provided to the Company:

<b>Name</b>	Mr Raffaele Marcellino
<b>Title</b>	Proposed Director
<b>Experience and expertise</b>	Please see Annexure B for his CV – which has been provided to the Company and not independently verified

<b>Name</b>	Mr Fady El Turk
<b>Title</b>	Proposed Director
<b>Experience and expertise</b>	Please see Annexure B for his CV – which has been provided to the Company and not independently verified

Section 249P of the Corporations Act permits the shareholder/s who have requisitioned the meeting to submit a statement for circulating to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting. Please see Annexure A for the Requisitioning Shareholder’s statement.

**Recommendation of Directors**

The Directors, with Mr Jason Conroy abstaining, unanimously recommend that shareholders vote **AGAINST** Resolution 1.

The Directors, with Mr Rhys Evans abstaining, unanimously recommend that shareholders vote **AGAINST** Resolution 2.

The Directors, **DO NOT** support any of the Appointment Resolutions and recommend that shareholders vote **AGAINST** Resolutions 3 and 4.

**Important matters for shareholders to consider**

**The Board recommends** that shareholders consider that TYMLEZ has been successful in achieving numerous critical milestones (**Critical Milestones**) under the Board’s leadership and governance, including:

1. Forming eight (8) new strategic partnerships with organisations across the globe;
2. Securing a critical partnership and a US\$1 million grant from the HBAR Foundation, the organisation charged with accelerating the development of solutions on the Hedera network. TYMLEZ was the first recipient of a grant from the HBAR Foundation’s Sustainable Impact Fund;
3. Becoming the first HBAR Foundation grantee to go-live on the Hedera mainnet utilising the open-source Guardian (**Hedera Guardian**) which allows for easier integration with carbon marketplaces such as Tolam Earth and Xbourse. Prior to the partnership with the HBAR Foundation, TYMLEZ had been developing its own blockchain technology, since raising its initial capital and listing on the ASX in December 2018, known as the TYMLEZ Blockchain Solution Platform (**TBSP**). With recent advances in blockchain technology, TYMLEZ completed a migration of relevant TBSP modules to the new TYMLEZ technology using Hedera’s distributed ledger technology to overcome scalability constraints that would have otherwise eliminated the Company’s growth opportunities.
4. Investing in the development of its technology within the Hedera Guardian, which is continuously evolving based on the projects TYMLEZ is engaged to perform by its expanding industry partnerships;
5. Beating over 35 companies globally to be the lead blockchain partner in the Safetytech Accelerator and Lloyd’s Register whitepaper into the guaranteeing the origin of sustainable fuels in the global maritime sector. In conjunction with US-based Authentix, TYMLEZ is continuing its relationship with Safetytech Accelerator and Lloyd’s Register and working towards agreeing a commercial pilot;

For personal use only

6. Signing a commercial agreement to build a digital twin for the operations of Magnum Mining and Exploration;
7. Consolidating TYMLEZ's European operations through relocating key roles to Australia and closing the German office;
8. Raising A\$2 million of equity at a premium to TYMLEZ's prevailing share price at the time in November 2022 from shareholders and the Board. The current Board has invested over \$150,000 in TYMLEZ ordinary shares of the Company to date either at market or a premium to market from personal after-tax savings, superannuation and director fees converted to equity. This investment by the current Board, combined with the investment made by Mr Daniel O'Halloran to acquire 33,900,963 Shares, clearly aligns the current Board and senior management with the interests of shareholders;
9. Commissioning an independent consultant's report confirming among other things that:
  - (i) TYMLEZ has developed a differentiated technology solution in the global market which gives it significant competitive advantages. A clear direction and validation for the business has been built from the learnings from the numerous pilot projects and digital twins completed and built by TYMLEZ and the strategic partner alliances TYMLEZ has been building since its re-launch in 2021;
  - (ii) the digital twins TYMLEZ has developed enable real-time visualisation by customers who operate complex industrial processes and provides them with the opportunity to invest in reusable and reliable technology that produces immutable results that can be easily audited;
  - (iii) whilst the guarantee of origin for green resources (e.g. green hydrogen and sustainable aviation fuel) and carbon credit tokenisation target markets are still in their infancy, market feedback is that the 'use case' for TYMLEZ's technology in each of these markets is expected to grow significantly, particularly as large global companies and sovereigns have committed to ambitious 2030 net zero targets;
  - (iv) whilst it was clear that many green hydrogen facilities are yet to progress, this was a market that was going to grow dramatically in the coming years and there was a real need for the traceability that can be provided by TYMLEZ utilising the Hedera Guardian ; and
  - (v) TYMLEZ has developed a number of potential customers, particularly in the United States of America (**US**) and United Arab Emirates (**UAE**), that are expected to ramp up their investment in green hydrogen over the next 12 to 18 month period;
10. Implementing recommendations made by the independent consultant in key areas, including operational performance and readiness, competitive landscape analysis, risk management assessment and customer and partnership engagement;
11. Engaging a capital raising firm with clients in the UAE market. The consistent feedback received from potential investors in that region is that TYMLEZ's ASX listing is a significant deterrent to investment. This feedback, along with other factors, informed the Board's deliberations in respect of a recommending a delisting of TYMLEZ (which the shareholders will consider at the AGM to be held on 31 May 2023), which the Board considers to be in the best interest of shareholders;
12. Successfully integrating with the DOVU carbon credit marketplace allowing customers to offset their carbon emissions directly through the TYMLEZ carbon tracking solution; and

13. Cutting costs, including reducing TYMLEZ's global staff headcount (including contractors) from 19 (at 31 December 2022) to 12 (now), closing the Melbourne office, ceasing all non-essential expenditure and reviewing the remaining European operations for identification of further savings in recurring annual operating costs.

Whilst the Board is disappointed by TYMLEZ's share price performance to date, the achievement of the Critical Milestones means that the Company's long-term outlook is positive.

Importantly, combined with the proposed delisting of TYMLEZ from the ASX which is subject to approval by the Company's shareholders at the Company's AGM to be held on 31 May 2023, the Board believes that TYMLEZ will be better placed to generate recurring revenue and attract private investment from its strategically chosen target markets of carbon tokenisation and guarantee of origin of green resources (together, **Target Markets**). Accordingly, the Board is seeing a significant emerging interest in TYMLEZ's technology offering in the global aviation, maritime and mining industries.

To give you more context around the Board's excitement for the future of TYMLEZ's technology in its Target Markets, here is a high-level video demo of TYMLEZ's 'guarantee of origin solution' in a green hydrogen production facility, where TYMLEZ is monitoring the carbon intensity of production in real time, as well as providing the operator with digital guarantee of origin certificates for each tonne of green hydrogen produced. The solution also provides the operator with key metrics and insights which can be used in their operational decision making:

[TYMLEZ Guarantee of Origin Demo - Hydrogen](#)

This is just one example of what TYMLEZ can achieve in its Target Markets.

Another example of what we can achieve is in the TYMLEZ Trusted Tokenisation demonstration video: [TYMLEZ Trusted Tokenisation Demo - Renewable Energy Certificates](#)

Knowing that TYMLEZ can provide meaningful outcomes in its Target Markets, the Board remains confident about the future of the business and will strive to create long-term value for shareholders.

In addition to the matters outlined above, shareholders should also consider the following as to how they vote on the proposed resolutions:

- (a) if the resolutions are approved to appoint Mr Raffaele Marcellino and Mr Fady El Turk, and remove Mr Jason Conroy and Mr Rhys Evans, as directors of the Company, then Mr Raffaele Marcellino and Mr Fady El Turk will be able to exercise more than 50% (two (2) out of the three (3) of the votes at Board meetings, where they can dominate decision making by the Board (noting they have been nominated by the Requisitioning Shareholder). That, coupled with the financial resources of the Requisitioning Shareholder and their respective associates, may put the Requisitioning Shareholder in a position where the Requisitioning Shareholder and its associates can take effective control of the Company and its resources (immediately or over time), without paying a control premium that may otherwise be paid if a takeover bid for the Company was initiated;
- (b) the current Directors possess an appropriate mix of skills and tenure to effectively govern TYMLEZ's Board, and have a range of personal and professional experiences, skills and expertise which will help the Company in the future;
- (c) the Board has achieved the Critical Milestones for the Company during their tenure as directors and have a deep understanding of the Target Markets in which TYMLEZ

operates or propose to operate, as well as corporate management, legal, operational, financial and regulatory matters;

- (d) neither the Requisitioning Shareholder nor the Proposed Directors have provided any detailed or meaningful plans for the future of the Company;
- (e) it is the Company's policy to interview any candidate for a position on the Board to assess their skills and experience, including the resulting skills matrix of the Board, if they are appointed alongside the other directors. Whilst the Board has access to CVs of the Proposed Directors, this does not adequately address all the assessment criteria that would otherwise need to be satisfied by a candidate to be appointed. The Board has attempted to interview the Proposed Directors but did not receive any response from either Proposed Director to the request from the Company's representative;
- (f) the CVs of the Proposed Directors provided by the Requisitioning Shareholder in their 249P Statement do not disclose if either of the Proposed Directors have any experience acting as a director of an ASX-listed company or otherwise demonstrating the skills and experience required with respect to determining and achieving the Company's strategic objectives;
- (g) the Board is not aware if the Proposed Directors have ever held a directorship for any significant time with a public company; and
- (h) the Board has, based on the limited information available to it with respect to the Proposed Directors, formed the view that neither of the Proposed Directors have the "requisite skill, experience and knowledge" to act as directors of, or to assist, the Company deliver on its strategic objectives.

## Director and KMP remuneration

For the record, a summary of the remuneration paid to Directors (Executive Directors (**EDs**) and Non-Executive Directors (**NEDs**)) and Key Management Personnel (**KMP**) as cash payments or share equivalents were made to (as per annual reports for each respective year):

Name	Type	2018	2019	2020	2021	2022
Michael Reh	ED	\$ 236,921	\$ 201,349			
Reinier van der Drift	ED	\$ 236,921	\$ 241,619	\$ 212,969		
Rodney Hannington	NED	\$ 17,986	\$ 54,589			
Daniel Dickens	NED	\$ 21,117	\$ 32,282			
Jitze Jongsma	KMP	\$ 204,194				
Jitze Jongsma	ED		\$ 240,735	\$ 223,308	\$ 236,183	
Justyn Stedwell	KMP	\$ 9,314				
Justyn Stedwell	NED		\$ 35,375	\$ 38,342		
Niv Dagan	NED		\$ 2,738	\$ 24,701		
Wayne Clay	NED				\$ 69,228	
Daniel O'Halloran	ED			\$ 49,836	\$ 274,148	\$ 287,231
Tim Ebbeck	NED			\$ 11,166	\$ 62,372	
Stephen Friel	KMP			\$ 27,923	\$ 34,762	
Dan Voyce	KMP				\$ 164,636	\$ 304,478
Maciek Kiernikowski	KMP					\$ 128,531
Luca Fabbraio	NED				\$ 11,364	\$ 14,725
Jason Conroy	NED				\$ 15,833	\$ 96,251
Rhys Evans	NED					\$ 49,696
Eglantine Etienne	NED					\$ 42,500
<b>Total</b>		<b>\$ 726,453</b>	<b>\$ 808,687</b>	<b>\$ 588,245</b>	<b>\$ 868,526</b>	<b>\$ 923,412</b>

Below is a summary of the remuneration comparison between Executive Directors (ED) and Non Executive Directors (NED) over the period:

Type	2018	2019	2020	2021	2022
<b>NED Total</b>	\$ 39,103	\$ 124,984	\$ 74,209	\$ 158,797	\$ 203,172
<b>ED Total</b>	\$ 473,842	\$ 683,703	\$ 486,113	\$ 510,331	\$ 287,231
<b>NED ED Total</b>	\$ 512,945	\$ 808,687	\$ 560,322	\$ 669,128	\$ 490,403

*Note: The remuneration KMP are not included in this summary*

### Current Director and Acting CEO ordinary shares and options holdings

For the record, a summary of the ordinary shares and options held by the current Directors of the Company and the basis on which these shares and options were issued is as follows:

Name	Role	Shares	Options	Description
Daniel O'Halloran	Acting CEO/Executive Director (ED) since April 2020  Former Chairperson of Board	33,900,963	1,136,363 (TYMO purchased on market)	<b>33,900,963</b> Shares and <b>1,136,363</b> options exercisable at \$0.065 expiring 31/12/2023 (TYMO) were acquired by the Director at market price prior to appointment of the Director on 2 April 2020 as disclosed to the market.
Jason Conroy	Non-Executive Director (NED) since 1 November 2021  Chairperson of Board  Chairperson of the Audit & Risk Committee  Member of Nomination & Remuneration Committee	4,750,000 Shares	7,500,000 Options (these Options are held subject to conditions including the listed share price of the Company achieving certain levels for a period of 20 consecutive days and are exercisable at a premium of 150% of the share price on the date of appointment of the Director)	<b>2,500,000 Shares</b> were acquired by the Director at the issue price of \$0.02 per share as part of capital raise with the Director investing. The total amount of \$50,000 was invested in the company by the director in 2022. The Director acquired a further <b>2,250,000 Shares</b> at the market price through his super fund in May 2023.  <b>7,500,000 Options</b> were issued to the Director in four tranches of 1,875,000 and are only able to be exercised on the Company's share price being traded on a listed exchange for \$0.05, \$0.075, \$0.10 and \$0.125 over a consecutive period of 20 business days within 48 months of the meeting date. The price for exercising the option payable by the Director is to be calculated based on the share price of the Director at the time of commencement of directorship multiplied by 150%, so for Mr Conroy this price per share is \$0.024. This issue of Options was approved by majority of shareholders voting at the EGM held on 23 August 2022.

For personal use only

Name	Role	Shares	Options	Description
Rhys Evans	<p>Non-Executive Director (NED) since 7 February 2022</p> <p>Chairperson of Nomination &amp; Remuneration Committee since April 2022</p>	1,105,498 Shares	7,500,000 Options (these Options are held subject to conditions including the listed share price of the Company achieving certain levels for a period of 20 consecutive days and are exercisable at a premium of 150% of the share price on the date of appointment of the Director)	<p><b>206,477 Shares</b> were acquired by the Director at market price immediately prior to appointment of the Director in February 2022.</p> <p><b>899,021 Shares</b> were issued to the Director in lieu of salary of \$37,500 (less PAYG) for the 1st six (6) month period from February to July 2022 which was approved by majority of shareholder in the EGM held on 22 December 2022. These shares were remunerated based on the share price of \$0.03 at the date of appointment of the Director, less an adjustment for PAYG. A copy of the Director’s contract was affixed to the Notice of Meeting for the EGM in December 2022.</p> <p><b>7,500,000 Options</b> were issued to the Director in four tranches of 1,875,000 and are only able to be exercised on the Company’s share price being traded on a listed exchange for \$0.05, \$0.075, \$0.10 and \$0.125 over a consecutive period of 20 business days within 48 months of the meeting date. The price for exercising the option payable by the Director is to be calculated based on the share price of the Director at the time of commencement of directorship multiplied by 150%, so for Mr Evans this price per share is \$0.045. This issue of Options was approved by majority of shareholders voting at the EGM held on 23 August 2022.</p>



Name	Role	Shares	Options	Description
Eglantine Etienne	Non-Executive Director (NED) since 29 June 2022  Member of Nomination & Remuneration Committee	2,500,000	7,500,000	<p><b>2,500,000 Shares</b> were acquired by the director at the issue price of \$0.02 as part of capital raise with the director investing personally or through his super fund. The total amount of \$50,000 was invested in the company by the director in 2022.</p> <p>The <b>7,500,000 Options</b> were issued to the Director in four tranches of 1,875,000 and are only able to be exercised on the Company's share price being traded on a listed exchange for \$0.05, \$0.075, \$0.10 and \$0.125 over a consecutive period of 20 business days within 48 months of the meeting date. The price for exercising the option payable by the Director is to be calculated based on the share price of the Director at the time of commencement of directorship multiplied by 150%, so for Mrs Etienne this price per share is \$0.285. This issue of Options was approved by majority of shareholders voting at the EGM held on 23 August 2022.</p>

Note: the terms and conditions of all share options were disclosed to shareholders in the Notices of Meeting sent prior to the meetings when the share options were formally approved. If the Company were to de-list as is proposed in the Notice of Meeting for the AGM on 31 May 2023 then these share options have no value, unless the Company were to re-list within in the period of approximately 4 years from the date of issue of the share options and then the eligibility conditions of the options would still apply.

## Operational expenses summary 2021 and 2022

For the record, a comparative summary of the operational expenses incurred by the Company in 2021 and 2022 is detailed below:

Continuing Operations	Financial Year 2021	Financial Year 2022	Commentary on Differential
<b>Revenue</b>	\$ -	\$ 71,852	TYMLEZ signed its first commercial contracts during FY22 resulting in revenue for the organisation
<b>Other income</b>	\$ 373,779	\$ 484,287	Increased income from Hedera grant which was paid in HBAR as is being held by TYMLEZ
<b>Employee benefits expense</b>	\$ (2,010,059)	\$ (2,625,277)	TYMLEZ headcount in Australia increased to support business development activities and platform development. Increase in costs was crucial in securing key deals with: <ul style="list-style-type: none"> <li>- AMIC</li> <li>- Lloyd's Register and Safetytech Accelerator</li> <li>- Natural Carbon</li> <li>- Tolam Earth</li> <li>- XBourse</li> <li>- Hedera/HBAR Foundation Partnership</li> </ul>
<b>Directors' fees and wages</b>	\$ (841,942)	\$ (731,411)	Overall reduction in fees and wages paid to Director's during the period. This was due to a board re-structure including reducing the size of the Board to 3 non-executive directors.
<b>Insurance expense</b> (Shown as part of Other Expenses in FY21 annual report. Updated to separate category in FY22 annual report)	\$ (191,636)	\$ (218,166)	Increased cost of insurance premiums for IT coverage due to an increase in global cyber incidents.
<b>Occupancy expenses</b>	\$ (136,008)	\$ (117,518)	Eliminated European offices. Fee will reduce further in FY23 with the closure of the Melbourne office. Gold Coast headquarters remains the Company's primary office space and rent payments are supported by a grant from the City of the Gold Coast.
<b>Office expenses</b>	\$ (98,108)	\$ (38,730)	Reduction in expenses for office equipment and IT assets.
<b>Professional fees</b>	\$ (461,480)	\$ (616,148)	Additional professional services engaged during the period to support business expansion.
<b>Selling and distribution expenses</b>	\$ (97,126)	\$ (67,203)	Reduction in expenses.
<b>Subcontracting costs</b>	\$ -	\$ (66,969)	Increased use of sub-contractors to assist with project based engagements.
<b>Subscriptions</b>	\$ (36,996)	\$ (158,363)	Increased subscriptions for the company across global business.
<b>Other expenses</b>	\$ (120,928)	\$ (306,054)	Increases in costs related to the TROEF project, ASX listing fees and investor relations, share registry expenses, and travel for conferences such as COP28
<b>Finance Costs</b>	\$ (26,161)	\$ (27,022)	Negligible increase.

Note: According to the Federal Bureau for Statistics the CPI rose 7.8% in the 12 months to the December 2022 quarter indicating a significant increase in costing and inflation in the economy.

Note: The Hays Salary Guide: IT Edition for 2022/2023 reported that the Technology industry had experienced one of the most extreme skills shortages nationally. The roles of senior developers, product managers, scrum masters, enterprise architects, solutions architects, development managers, chief information officers, and chief technology officers reported to frequently exceed \$200,000 per year in base annual salary.

## Enquiries

Shareholders are asked to contact the Company Secretary at [jonathan.hart@tymlez.com](mailto:jonathan.hart@tymlez.com) if they have any queries in respect of the matters set out in these documents.

For personal use only

# Glossary

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**ASIC** means Australian Securities and Investment Commission.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Company** means TYMLEZ Group Limited (ACN 622 817 421).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "\$" means Australian dollars.

**Extraordinary General Meeting Notice** or **EGM** or **Meeting** means an Extraordinary General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's shareholders convened by this Notice of Meeting.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of Extraordinary general meeting dated 27 June 2023 including the Explanatory Statement.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

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

**Requisition Notice** means the notice received by the Company on 27 April 2023 pursuant to section 249D of the Corporations Act.

**Requisitioning Shareholder** means 10 Bolivianos Pty Ltd.

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

**Shareholder** means a holder of a Share.

**Share Registry** means Automic Registry Services.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

---

**ANNEXURE A – Requisition Notice issued by 10 Bolivianos Pty Ltd – Content not independently verified by the Board**

---

*“The contents of the documents in this annexure have not been prepared or verified by the Company. The Company is required to present this document to shareholders in its entirety. The Company does not warrant that the contents of the document are true and correct. Shareholders should exercise their own judgement as to whether the content of this document is true or factually accurate when voting at this Meeting.”*

For personal use only

**REQUEST FOR DIRECTORS TO CALL A GENERAL MEETING PURSUANT TO SECTION 249D OF  
THE CORPORATIONS ACT 2001 (CTH)**

To: The Board of Directors of Tymlez Group Ltd (ACN 622 817 421) (**Company**).  
c/- Level 6, 505 Little Collins Street,  
Melbourne VIC 3000

I, 10 Bolivianos Pty Ltd of 121 Burwood Highway, Burwood VIC 3125, am a member of the Company holding (as at midnight on 25 April 2023) in aggregate 150,729,051 fully paid ordinary shares in the Company representing approximately 14% of the votes that may be cast at a general meeting of the Company.

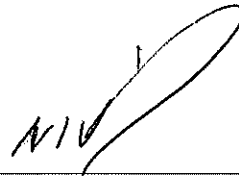
I request, pursuant to section 249D of the *Corporations Act 2001* (Cth) that, the directors of the Company call and arrange to hold a general meeting of the Company for the purpose of considering the proposed ordinary resolutions in Schedule 1 of this letter.

Dated: 26 April 2023

**EXECUTED AS A DEED** by )  
**10 BOLIVIANOS PTY LTD** )  
**ACN 620 725 902** )  
in accordance with section 127 of the )  
*Corporations Act 2001* (Cth): )

NIV DAGAN

\_\_\_\_\_  
Name of sole director and company  
secretary who states that he or she is the  
sole director and sole company  
secretary of 10 Bolivianos Pty Ltd



\_\_\_\_\_  
Signature of sole director and sole  
company secretary

For personal use only

---

**SCHEDULE 1 – PROPOSED ORDINARY RESOLUTIONS**

---

**1. Resolution 1 - Election of Raffaele Marcellino as a Director**

That, Raffaele Marcellino, having consented to act, be elected as a Director of the Company.

**2. Resolution 2 - Election of Fady El Turk as a Director**

That, Fady El Turk, having consented to act, be elected as a Director of the Company.

**3. Resolution 3 - Removal of Jason Conroy as a Director**

That, Jason Conroy be removed as a Director of the Company with effect from the end of the meeting.

**4. Resolution 4 - Removal of Rhys Evans as a Director**

That, Rhys Evans be removed as a Director of the Company with effect from the end of the meeting.

27 April 2023

Dear Tymlez shareholders,

**TYMLEZ Group Ltd and TYMLEZ Pty Ltd (Company)**

Like many of you, I am extremely frustrated with the current state of the Company and its lack of execution.

We have been promised a lot over the past several years, with little to show for it other than several partnerships and a falling stock price, combined with an extremely high cash burn.

Real commercial agreements with meaningful revenues, have not been signed and the board, together with the current management team, have not translated opportunities into meaningful paid pilots and revenues.

The 2022 Annual Report suggests that the board is not aligned with creating shareholder value.

I think that the level of executive remuneration is particularly concerning, and not in the interests of shareholders. For example:

- The departing Executive Director was paid \$416,169 (which included \$128,938 in share-based payments).
- Jason Conroy, who holds only 2,500,000 shares in the company, was paid \$107,268 (which included \$11,017 in share-based payments) over the past 12 months.
- Rhys Evans, who was granted 899,021 for 'share-based payments', was also paid for a \$75,000 per annum role and received 7,500,000 options for his service.

Against that extraordinary remuneration, over the period ending 31 December 2022, the Company received revenues of a mere \$71,852.

How can a company with a market capitalisation of ~\$10M AUD afford to pay the following the following costs as per the 2022 Annual Report:

- \$2,625,277 in employee benefits
- \$731,411 in directors' fees and wages
- \$218,166 on insurance expenses
- \$117,518 in occupancy expenses
- \$616,149 in professional fees
- \$306,054 in 'other' expenses

As far as I am concerned, this must come to an end.

I truly feel that the Company's technology is robust, revolutionary, and unique.

The addressable markets for tracking and tracing, together with guarantee of origin, are large and multi-faceted. With the right management team, I am confident that we can:

1. Cut the operational burn;
2. Attract great personnel to the company;
3. Execute on some of our current opportunities;
4. Win some new business across other verticals; and
5. Generate positive returns to all shareholders.

For personal use only



I have asked the Company to include resolutions to be considered at the upcoming AGM to remove Mr Conroy and Mr Evans as directors of the Company.

I encourage you to vote to oust Mr Conroy and Mr Evans as directors of the Company and, instead, vote to appoint Mr Fady El Turk (Freddy) and Mr Raffaele Marcellino as new directors of the board.

Both directors have elected to take any of their director fees, in equity, to better align with shareholders.

Please let me know if you would like to discuss this letter or any of your concerns about the performance of the Company and the board.

My contact details are below.

Yours sincerely,



Niv Dagan

Director, 10 Bolivianos Pty Ltd

Email: [niv.dagan@gmail.com](mailto:niv.dagan@gmail.com)

For personal use only

---

**ANNEXURE B – Proposed Directors Curriculum Vitae – Content not independently verified by the Board**

---

*“The contents of the documents in this annexure have not been prepared or verified by the Company. The Company is required to present this document to shareholders in its entirety. The Company does not warrant that the contents of the document are true and correct.”*

For personal use only

## Contact

[www.linkedin.com/in/freddyelturk](http://www.linkedin.com/in/freddyelturk)  
(LinkedIn)  
[www.vizidox.com](http://www.vizidox.com) (Company)

## Top Skills

Strategic Leadership  
Strategic Thinking  
Analytical Skills

## Languages

Spanish (Elementary)  
French  
Arabic  
English

## Certifications

MIT Fintech: Future Commerce

# Freddy Elturk

Chief Executive Officer | Operations Management | Data & KPI Analysis | Strategic Planning & Execution | Profit & Loss Management | Revenue & Business Growth | Program & Project Development  
Greater Oxford Area

## Summary

I am an accomplished and revenue-focused entrepreneur with 15+ years of experience directing global #operations #management in diverse sectors to capitalise on business and revenue growth opportunities #within the IT and education sectors.#

Throughout my professional career, I am known as a highly analytical professional, who is adept at leading all facets of IT and Education, and ability to perform functions in #diverse industries to innovate the market and digital transformation as well as business start-up/development.

#Apart from this, I am recognised as a dynamic and visionary executive; talented at increasing team productivity by providing a productive workforce #environment to promote and #develop people and processes.

Reviewing my profile you will notice that I am a versatile leader, who is an expert at analysing and resolving #complex issues/conflicts and executing innovative plans to deliver high-quality services. # Furthermore, I have proven track records providing consultancy services; skilled at positively impacting businesses, improving #processes, and promoting programs to strengthen overall performance and fulfill targeted objectives #within budget constraints. #

In addition to the above, I am proficient in providing excellent customer service, high associate #morale, and strong financial performance #across large and small companies in fast-paced environments#.

#

Moreover, I have demonstrated a history of building and maintaining strategic partnerships with clients, stakeholders, and other C-Suite personnel to support decision-making and maximise profit opportunities.

Some of my areas of expertise include:

- \* Continuous Process Improvements
- \* Portfolio & Change Management
- \* Team Training & Leadership
- \* Organisational Development
- \* Issue Identification & Resolution
- \* Relationship Building & Management

---

## Experience

Vizidox Solutions Limited

Founder

March 2017 - Present (6 years 2 months)

Oxford, United Kingdom

At Vizidox, I applied blockchain immutability for the authentication and verification of all assets for developers. For the attainment of various capital/funding rounds, I served as founder and CEO of Vizidox.

To facilitate developers, I provided a blockchain-based Provenance-as-a-service platform.

A small selection of the key values I have been responsible for during this role includes:

- \* Achieved targeted objectives for continuous process improvement and maximum productivity
- \* Accelerated innovation with Cloud API for developers' empowerment and motivation.
- \* Recognised as an entrepreneur with a comprehensive understanding of strategic planning, project management, and decision-making and negotiation skills.
- \* Known for Innovator of solutions from data science to software technology and communication by leveraging high-level expertise in all areas of technology.

\* Possessed successful entrepreneur and founder of several businesses to inspire, encourage, and motivate cross-functional teams to attain unequal success for top-tier organisations.#

\* Performed duties as Chairman of Independent School; open to and comfortable with diverse industries to #innovate the market and digital transformation.#

### Morphotech Limited

Founder

May 2018 - Present (5 years)

Oxfordshire, England, United Kingdom

At Morphotech, I delivered software solutions to all business sectors for optimum advantages/benefits. To create tailor-made software, I initiated and developed #Morphotech in the United Kingdom and Portugal.

Furthermore, I delivered Information #Technology and media consulting services associated with custom software development in Morphotech #formerly known as FTMT Solutions Australia.#

The achievements from this role include the following:

\* Successfully built Morphotech into the market leader in custom software development by performing duties as #current founder and sole shareholder.#

### Our Lady's Abingdon

Chairman of Governors

November 2018 - Present (4 years 6 months)

Abingdon, Oxfordshire, United Kingdom

\* Known as Chairman at Our Lady's Abingdon by leveraging outstanding leadership aptitude.#

\* Currently implemented OLA at a thriving independent school in Oxfordshire's top tier.#

### Energy Groove Media

Founder

November 2010 - August 2022 (11 years 10 months)

The achievements from this role include the following:

\* Set up E.G Media in 2007, one of the first web streaming radios with high-definition quality. #

\* Recognised as a shareholder and exited 50% of the business in 2013.#

Some of my additional experience includes: #

\* ICT & NBN Chief Advisor for the Federal Member for Lyne "Rob Oakeshott",  
Australian Government

\* Co-Founder & Managing Director, Premium SMS Gateway

\* Co-Founder & Chief Technology Officer, Tbt Pty Limited

\* IT Infrastructure Engineer & Project Manager (Advisor), Saratoga  
Professional Services

\* Systems Engineer, Electra-AV

## SAE Institute

Global Head of Technology

February 2013 - December 2019 (6 years 11 months)

Oxford, United Kingdom

Creative Media

## Australian Government

Chief Adviser

August 2012 - August 2013 (1 year 1 month)

port macquarie

Chief adviser on Australia's National Broadband Network Policy for the Hon  
Robert Oakeshott Federal Member for Lyne.

---

## Education

### University of Essex

Master of Science - MS, Business and Management (Business  
Analytics) · (September 2021)

### INSEAD

Value Creation for Owners and Directors, International  
Business · (2019 - 2019)

### HBX | Harvard Business School

Disruptive Strategy, Business · (2017)

### Massachusetts Institute of Technology

MiT Fintech: Future Commerce, Fintech · (2016 - 2017)

University of Oxford

Certificate, Business Administration and Management, Managing Innovative  
Technology · (2016 - 2017)

## Contact

[www.linkedin.com/in/raffaele-marcellino-leader](http://www.linkedin.com/in/raffaele-marcellino-leader) (LinkedIn)  
[www.marcellino.com.au](http://www.marcellino.com.au) (Personal)

## Top Skills

Music  
Higher Education  
Curriculum Design

## Languages

English

## Certifications

Understanding and Supporting Asian Employees  
Design Thinking for Innovation

# Raffaele Marcellino

Executive Director, Education & Skills TAFE NSW  
Greater Sydney Area

## Summary

More than 25 years of experience in academic leadership in public and private higher education and training; Expert leadership of higher education, transformation and development; University and private higher education sector; expert knowledge and execution of institutional formation, strategic planning, curriculum design and implementation, learning and teaching in postsecondary education, creative media and creativity.

Since 1986, an expert composer whose work has been supported by private and public commissions, prizes and professional performances by international leading ensembles and performers, broadcasts and festivals.

### Specialities:

Strategic Educational Leadership | Education Transformation | Academic Administration | Higher Education | Australian and UK Education Regulatory frameworks | Tertiary Curriculum Design, Learning and Teaching | International trends in higher education | Tertiary Education Management | academic and quality governance | Music Composition, Music Production

---

## Experience

### TAFE NSW

Executive Director, Education & Skills  
September 2022 - Present (8 months)  
Sydney, New South Wales, Australia

Sydney Metro TAFEs and Skills Excellence Networks Creative Design Ideation and Tourism and Experience Services

### Navitas Careers & Industry

Executive General Manager, Learning & Teaching  
October 2019 - September 2022 (3 years)  
Sydney, Australia



## SAE Institute

9 years 7 months

### Executive General Manager & Provost

July 2017 - September 2022 (5 years 3 months)

Sydney, New South Wales, Australia

### Chief Academic Officer & Dean, SAE Europe

April 2015 - October 2019 (4 years 7 months)

CAO: Academic Affairs for SAE Division; Global Academic Forum and Coordination of Academic Governance; Program Development; Member of SAE Division Senior Leadership Team,

Dean: Direction of SAE Europe's academic and student services, compliance and regulatory services; learning & teaching strategy and policy

### Chief Academic Officer

April 2015 - July 2017 (2 years 4 months)

Oxford, United Kingdom

#### Portfolio Responsibilities:

- SAE Global Academic Affairs,
- Student Experience,
- Product and Programme Development,
- Liaison with University Partnerships and Industry Consultation,
- Quality Assurance and Standards,
- Innovation in Learning, Teaching and Technology,
- Academic Governance and Global Education Policy.

### Director of Academic and Student Services

March 2013 - March 2015 (2 years 1 month)

Established Directorate for Academic and Student Services to oversee academic affairs, student services, compliance, library and learning centre, development of new programs. SAE Australia Online was added to the portfolio to develop new online programs, expand existing online programs and provide technology & learning services for campus programs; curriculum reform; professional development framework - teaching observation, TPACK, program and teaching development; Acting CEO December 2014-March 2015

## Australian College of Applied Psychology

### Executive General Manager & Provost

July 2017 - September 2022 (5 years 3 months)

Sydney, New South Wales, Australia

Navitas  
Executive General Manager  
July 2017 - September 2022 (5 years 3 months)  
Sydney, New South Wales, Australia

Navitas, Careers & Industry Division  
Provost  
July 2017 - October 2019 (2 years 4 months)  
Sydney, Australia

Serenissima Pty Ltd  
34 years  
composer  
1985 - October 2019 (34 years)  
composer

Owner  
September 2009 - March 2015 (5 years 7 months)  
consultant, higher education, educational management

The Song Company  
Board of Directors  
October 2010 - December 2014 (4 years 3 months)  
Strategy; Governance; oversight of submissions to Government

National Council of Tertiary Music Schools  
member of Executive Committee  
2009 - December 2014 (5 years)  
Chair, 2014, Member of Executive Committee. Proposal for portfolio  
organisation of NaCTMuS

Macleay College  
Dean  
July 2011 - February 2013 (1 year 8 months)  
Sydney

Australian College of the Arts  
Dean  
January 2010 - January 2013 (3 years 1 month)  
South Melbourne

Sydney Philharmonia Choirs  
composer  
2004 - 2011 (7 years)

Australian Institute of Music  
Dean  
January 2003 - August 2009 (6 years 8 months)  
Chief Academic Officer

University of Sydney  
Sessional Staff  
July 2001 - November 2002 (1 year 5 months)  
Composition Teaching

University of Tasmania  
Lecturer  
July 1998 - June 2001 (3 years)  
Lecturer responsible for Honours, Composition and Theory

Australian Broadcasting Corporation  
composer  
1995 - 2000 (5 years)

University of Tasmania Conservatorium of Music  
Head of Department & Director  
January 1996 - June 1998 (2 years 6 months)  
Interim Director and Head of Department; served on Faculty of Creative and  
Performing Arts Executive and Faculty Committees

---

## Education

INSEAD  
NaviLEAD Executive Program, Business Administration and Management,  
General · (2015 - 2015)

Graduate School of Education, Harvard University  
Management Development Program, Leadership · (2011 - 2011)

University of Tasmania  
PhD, Music · (2000 - 2001)

University of Sydney  
GradDipEd, Education · (1987 - 1987)

University of Sydney  
BMus, Music · (1981 - 1984)

---

**ANNEXURE C - Chronology of Significant Events**

---

This historical overview provides a summary of the significant events which have occurred since the listing of TYMLEZ on the ASX to date, including details which reference Annual Reports, ASX announcements and investor updates.

Importantly, the Board draws your attention to events and Critical Milestones since 1 November 2021. This is the date on which Mr Conroy joined the Company.

Date	Description	Hyperlink
12/12/2018	The TYMLEZ Limited ( <b>TYMLEZ</b> ) prospectus was issued and approved by the Company for the purpose of raising funds as part of the IPO on 12 December 2018 ( <b>Prospectus</b> ).	<a href="#">ASX Announcement Prospectus</a>
12/12/2018	<p>The Prospectus stated: “The TYMLEZ Business has developed its flagship blockchain solution platform, which is a customisable interface supported by blockchain technology, from which individual applications can be developed to address individual user cases (TYMLEZ Platform). The TYMLEZ Platform is optimized for developing compliance applications, ‘smart contracts’ based applications and Internet of Things (IoT) applications.</p> <p>The TYMLEZ Platform is unique because it allows for direct customization of a blockchain-based platform that can be readily integrated with the existing process systems of businesses. Furthermore, rather than seeking to replace components or functions, the TYMLEZ Platform aims to seamlessly integrate with an organisation’s existing ecosystems to optimise and improve process flows.”</p>	<a href="#">Prospectus</a>
13/12/2018	TYMLEZ performed an Initial Public Offering ( <b>IPO</b> ) using the Prospectus which was completed on 13 December 2018 where the total amount of \$8 million was raised by the Company with ordinary shares issued to shareholders.	<a href="#">ASX Announcement Prospectus</a>
13/12/2018	The directors of the Company at the time of IPO were Rodney Hannington, Reinier van der Drift, Michael Reh, Daniel Dickens.	<a href="#">ASX Announcement (Rodney)</a> <a href="#">ASX Announcement (Reinier)</a> <a href="#">ASX Announcement (Michael)</a> <a href="#">ASX Announcement (Daniel Dickens)</a>

For personal use only

Date	Description	Hyperlink
01/11/2019	The Company undertook a private placement to raise \$700,000 before costs through the issue of 15,909,091 shares and 15,909,091 options at \$0.044 per share.  Peak Asset Management Pty Ltd ( <b>Peak</b> ) was engaged as Lead Manager.	<a href="#">ASX Announcement</a>
29/11/2019	Mr Daniel Dickens resigned as director to the Company effective 29 November 2019	<a href="#">Appendix 3Z</a>
29/11/2019	Mr Rodney Hannington resigned as director to the Company effective 29 November 2019	<a href="#">Appendix 3Z</a>
29/11/2019	Mr Jitze Jongsma was appointed as director to the Company effective 29 November 2019.	<a href="#">Appendix 3X</a>
29/11/2019	Mr Justyn Stedwell was appointed as director to the Company effective 29 November 2019.	<a href="#">Appendix 3X</a>
29/11/2019	Mr Niv Dagan was appointed as director to the Company effective 29 November 2019.	<a href="#">Appendix 3X</a>
06/12/2019	The Company undertook a non-renounceable rights issue to issue up to 18,234,144 fully paid ordinary shares in addition to one TYMO for every share purchased. The deal had a shortfall of 16,323,779 shares.  Peak was engaged as Lead Manager.	<a href="#">ASX Announcement</a>
31/12/2019	The annual expenditure of the Company by 31 December 2019 being the first year of operation as a listed entity was \$4,426,257 (Payments to suppliers and employees). This amount included director's payments of \$808,687 (excluding share based payments).	<a href="#">Annual report</a>
31/12/2019	In 2019 Mr Niv Dagan was appointed as a consultant to the Company.	<a href="#">Annual Report</a>
27/03/2020	The Company undertook a convertible note placement to raise \$752,000 at a price of \$0.008 per share.  Peak was engaged as Lead Manager.	<a href="#">ASX Announcement</a>
31/03/2020	As at 31 March 2020 the Company had \$463,000 of funds available to it in its bank accounts (convertible note placement fees not yet paid).	<a href="#">Appendix 4C</a>
02/04/2020	Mr Justyn Stedwell resigned as director to the company effective 2 April 2020	<a href="#">Appendix 3Z</a>
02/04/2020	Mr Daniel O'Halloran was appointed as director to the Company effective 2 April 2020.	<a href="#">Appendix 3X</a>

Date	Description	Hyperlink
03/07/2020	On 3 and 6 July 2020 Mr O'Halloran acquired an additional 1,078,035 shares (total) in the company by investing \$75,657.96 at the market prices of \$0.07 and \$0.071 for the shares in the Company.	<a href="#">Appendix 3Y</a>
04/09/2020	The Company undertook a private place to raise \$2.8 million. Peak was engaged as Lead Manager	<a href="#">ASX Announcement</a>
14/09/2020	Mr Wayne Clay was appointed as director to the Company effective 14 September 2020.	<a href="#">Appendix 3X</a>
14/09/2020	Mr Niv Dagan resigned as director to the Company effective 14 September 2020	<a href="#">Appendix 3Z</a>
21/09/2020	On 21 September 2020 Mr Daniel O'Halloran acquired an additional 400,000 shares in the company by investing \$40,000 at the market price of \$0.10 for the shares in the Company.	<a href="#">Appendix 3Y</a>
01/10/2020	On 1 October 2020 Mr Daniel O'Halloran was appointed as Chief Executive Officer. An annual salary of \$180,000 was payable to Mr O'Halloran.	<a href="#">ASX Announcement</a>
30/10/2020	The Company was selected to join the TROEF consortium in Europe as the lead blockchain partner.	<a href="#">Appendix 4C</a>
14/12/2020	Mr Reinier van der Drift resigned as director to the Company effective 14 December 2020	<a href="#">ASX Announcement</a>
31/12/2020	The annual expenditure by 31 December 2020 was \$3,025,016 (Payments to suppliers and employees). This amount included director's payments of \$560,332 (excluding share based payments).	<a href="#">Annual report</a>
17/03/2021	The Company released an investor presentation which showcases its transition in strategy to now focus on delivering sustainability focused solutions to the market under its new leadership team. This investor presentation identified the key focus for the business and the future strategy represented a departure from the strategy originally adopted by previous boards for the Company.	<a href="#">ASX Announcement</a>
17/06/2021	The Company undertook a rights issue to issue 565,115,955 shares. Sequoia Financial Group Limited ( <b>Sequoia</b> ) was engaged as Lead Manager.	<a href="#">ASX Announcement</a>
28/06/2021	The Company appointed Mr Daniel Voyce as Chief Technology Officer. The Company engaged in a comprehensive assessment of the existing technology and identified key areas for future development necessary to ensure the sustainability focussed strategy of the Company could be presented to markets in the most cost effective and scalable manner.	<a href="#">Annual report</a>

Date	Description	Hyperlink
02/07/2021	The Company undertook a private placement to raise \$1.08m. Sequoia Financial Group Limited was engaged as Lead Manager.	<a href="#">ASX Announcement</a>
21/10/2021	Mr Tim Ebbeck resigned as director to the Company effective 21 October 2021.	<a href="#">Appendix 3Z</a>
01/11/2021	Mr Jason Conroy was appointed as director to the Company effective 1 November 2021.	<a href="#">Appendix 3X</a>
01/11/2021	Mr Luca Febbraio was appointed as director to the Company effective 1 November 2021.	<a href="#">Appendix 3X</a>
03/11/2021	The Company signed an agreement with the Queensland Government to trial its technology in the Gold Coast Health and Knowledge Precinct on 3 November 2021.	<a href="#">Company article</a>
10/11/2021	The Company signed a Memorandum of Understanding (MoU) with UON to test its solution in the Pilbara on a real-world mine site.  TYMLEZ successfully completed a blockchain enabled de-watering solution in the remote Pilbara region of Western Australia.	<a href="#">Company article</a>
30/11/2021	Mr Wayne Clay resigned as director to the Company effective 30 November 2021.	<a href="#">Appendix 3Z</a>
31/12/2021	The annual expenditure by 31 December 2021 was \$3,394,776 (Payments to suppliers and employees). This amount included director's payments of \$669,128 (excluding share-based payments).  Total loss for the year increased by only \$10,000 during this time even through during this period the Company: <ul style="list-style-type: none"> <li>- secured two strategically import pilots</li> <li>- secured a partnership and grant with the HBAR Foundation and Hedera</li> <li>- completed a capital raise</li> <li>- rebased its operations from Europe to Australia during Covid-19</li> </ul> The Company significantly cut costs in professional fees which were paid to outside service contractors.	<a href="#">Annual report</a>
31/12/2021	Mr Jitze Jongsma resigned as director to the Company effective 31 December 2021.	<a href="#">Appendix 3Z</a>
07/02/2022	Mr Rhys Evans was appointed as director to the Company effective 7 February 2022.	<a href="#">Appendix 3X</a>
22/03/2022	The Company secured a strategic partnership with the HBAR Foundation which included a US\$1M grant.	<a href="#">ASX announcement</a>



Date	Description	Hyperlink
25/05/2022	The Company released an investor update to the market detailing progress since the relaunch of the Company in 2021 as a technology solutions provider focused on sustainability applications.	<a href="#">Company article</a>
29/06/2022	Mrs Eglantine Etienne was appointed as director to the Company effective 29 June 2022.	<a href="#">Appendix 3X</a>
28/07/2022	<p>The Company signed its first commercial agreement with Magnum Mining and Exploration.</p> <p>Magnum’s Executive Representative of Nevada Iron, Mr Neil Goodman, said, “the TYMLEZ certification of net-zero CO2 carbon dioxide emissions from the production of our pig iron is critical for us to prove to our customers in the US and Asia that they can confidently use our products green pig iron to produce the green steel demanded by the market. The demand for green pig iron is growing worldwide, and this and other future projects planned by and Magnum is well positioned to supply this market with our low-cost and net-zero certified carbon products.”</p>	<a href="#">ASX Announcement</a>
16/08/2022	The Company beats 35 other companies globally to secure a project with Saftetytech Accelerator and Lloyds Register for the development of a standard for sustainable maritime fuel.	<a href="#">ASX Announcement</a>
22/08/2022	Mr Luca Febbraio resigned as director to the Company effective 22 August 2022.	<a href="#">Appendix 3Z</a>
01/09/2022	Mr Daniel O’Halloran assumed position of Executive Chairman and vacated the position of Chief Executive Officer.	<a href="#">ASX Announcement</a>
01/09/2022	Mr Maciek Kiernikoski appointed Chief Executive Officer of the Company.	<a href="#">ASX Announcement</a>
26/10/2022	<p>TYMLEZ and XBourse announce global carbon credit marketplace.</p> <p>XBourse founder and CEO, Mr Tony Mackay, says: “There is a massive opportunity in climate markets for innovative and credible trading instruments that help solve climate issues.”</p> <p>The Company reported that the TYMLEZ technology could be used for verifying carbon emissions and will be integrated with the XBourse marketplace to provide a regulated environment for carbon credit trading.</p>	<a href="#">Company Article</a>

Date	Description	Hyperlink
10/11/2022	<p>TYMLEZ partnered with Natural Carbon to tokenise Indigenous Australian Carbon Credits generated by the Olkola Ajin-Olkola Fire Project.</p> <p>TYMLEZ has developed a world-leading offset tokenisation solution that will be used to generate tokens in accordance with the Clean Energy Regulator’s carbon farming legislation. Operating on the Hedera network, the solution creates a token representing each ACCU, allowing them to be recorded on the distributed ledger in a secure and immutable fashion. This process increases the transparency of ACCUs, decreases market friction and reduces transaction costs. The project is set to showcase the value that can be unlocked through trusted tokenisation and will focus on the end-to-end lifecycle of a tokenised carbon credit from creation and sale to retirement.</p>	<a href="#">Company Article</a>
14/11/2022	TYMLEZ was invited by Hedera to speak in the Blue Zone at United Nations COP28 conference in Egypt. TYMLEZ spoke at two events on the significant progress that the Company has made in both business development and technology development activities.	
14/11/2022	<p>Successful completion of equity raise of \$2,000,000 at \$0.02 per share with a 11.1% premium, supported by existing TYMLEZ shareholders and the board.</p> <p>Funding was secured by TYMLEZ directors resulting in no capital raise fees being paid, saving the Company approximately \$120,000.</p>	<a href="#">ASX Announcement</a>
17/11/2022	<p>TYMLEZ and Aerospace Malaysia Innovation Centre (<b>AMIC</b>) sign a MoU to collaboration on sustainable aviation fuel guarantee of origin in Malaysia. AMIC is reported to have lead industrial partners including Airbus and Rolls Royce.</p> <p>Dr. Liew Kan Ern, Chief Executive Officer of AMIC said, “AMIC is pioneering the way for the sustainable aviation movement in Malaysia and beyond, with our passion to drive industrial-led aerospace research and development in Malaysia. We are excited by the opportunity to work with TYMLEZ, an innovative company with a unique solution leveraging on distributed ledger technology, to provide assurance and transparency in the source to production and distribution process of sustainable aviation fuels. This will help generate trust in the market by giving customers transparency on the carbon-reduction content of the fuel they are buying, reinforcing the contribution that AMIC is making into the SAF and corresponding industries”.</p>	<a href="#">Company Article</a>
24/11/2022	Mr Maciek Kiernikowski resigned from the Chief Executive Officer position	<a href="#">ASX Announcement</a>
24/11/2022	Mr Daniel O’Halloran appointed acting CEO to take effect from 1 January 2023	<a href="#">ASX Announcement</a>

Date	Description	Hyperlink
14/12/2022	The Company hosted an investor webinar providing an update on the strategic direction of TYMLEZ. The webinar featured participants from Hedera and Tolam Earth. During the presentation a project with Tolam Earth was announced for carbon credit trading with tokens originating from the TYMLEZ technology.	<a href="#">ASX Announcement</a>
31/12/2022	<p>The annual expenditure by 31 December 2022 was \$4,350,115 (Payments to suppliers and employees). This amount included director's payments of \$490,403 (excluding share-based payments).</p> <p>During this period the Company:</p> <ul style="list-style-type: none"> <li>- Signed its first commercial agreement with Magnum Mining and Exploration</li> <li>- Signed its second commercial agreement with Lloyd's Register and Safetytech Accelerator</li> <li>- Signed an MoU with XBourse for one of the world's first carbon credit marketplaces</li> <li>- Signed MoU with Aerospace Malaysia Innovation Centre (AMIC) for the guarantee of origin of sustainable aviation fuel</li> <li>- Signed MoU with Natural Carbon for tokenisation of indigenous Australian Carbon Credit units</li> <li>- Signed an MoU with Tolam Earth for one of Hedera's first carbon credit marketplaces</li> <li>- Received an invitation to speak at COP28 by Hedera.</li> </ul>	<a href="#">Annual Report</a>
17/01/2023	TYMLEZ was invited by Hedera to speak at the World Economic Forum in Davos to discuss the projects that the Company has brought onto the Hedera network.	
08/02/2023	<p>TYMLEZ and DOVU complete carbon credit integration which enables customer to purchase fully verified carbon credits directly through the TYMLEZ carbon tracking technology. .</p> <p>The successful integration is another great step forward for the Hedera regenerative finance ecosystem as both TYMLEZ and DOVU operate on the Hedera network, one of the world's greenest, scalable, and cost-effective distributed ledger networks.</p>	<a href="#">Company Article</a>
30/03/2023	Mr Daniel O'Halloran resigned from Chief Executive Officer position effective 31 May 2023 and Executive Chairman effective 30 March 2023	<a href="#">ASX Announcement</a>
30/03/2023	Mr Jason Conroy appointed Independent Chairman effective 30 March 2023	<a href="#">ASX Announcement</a>
31/03/2023	The Company had \$1.47 million of funds available to it in its bank accounts.	<a href="#">Appendix 4C</a>

Date	Description	Hyperlink
06/04/2023	The Company announces a series of cost-reduction measures to further extend the life of its cash resources including reduction in headcount and cessation of all non-essential expenditure.	<a href="#">ASX Announcement</a>
19/04/2023	On 19 April the Company issued its Annual Report for 2022 and this report included the audited financial statements for the year ending 31 December 2022.	<a href="#">ASX Announcement</a>
27/04/2023	On 27 April 2023 a s249D Notice was issued by a shareholder related to Mr Niv Dagan requisitioning a general meeting of shareholders to remove Mr Jason Conroy and Mr Rhys Evans from the Board and to appoint Mr Fady El Turk and Mr Raffaele Marcellino to the Board.	This notice and the requisitioning letter appear as Annexure A and Annexure B of this Notice of Meeting.
01/05/2023	On Monday 1 May 2023 the Company issued a Notice of Meeting to shareholders for an Annual General Meeting to be held on 31 May 2023. Approval of the Notice of Meeting was provided by the ASX on Friday 28 April 2023 after the ASX's review process had commenced in mid-April 2023. Amending the Notice of Meeting for the AGM to include the s249D Notice would have required re-approval by the ASX prior to dispatch. Dispatch of the Notice of Meeting for the Annual General Meeting was required to be performed by 1 May 2023 in order to conduct the meeting by 31 May 2023. The Company's Board reasonably determined that the s249D Notice could not be appropriately considered, inserted in the Notice of Meeting and then reviewed by the ASX in time to dispatch on 1 May 2023.	<a href="#">ASX Announcement</a>

# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (AEST) on Sunday 25 June 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBSITE:** <https://automicgroup.com.au/>

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

For personal use only

