

My Rewards International Ltd (Company) – Minutes of Annual General Meeting in respect of Financial Year Ended 30 June 2018

Date: Friday, 30 November 2018
 Time: 10.00am – 11:10am
 Location: Quest Brighton on the Bay, 250 Esplanade, Brighton, Victoria 3186
 Chair: David Vinson

1. Opening of the meeting

At 10:00am, as a quorum of more than 2 shareholders was present the Chair declared the meeting open. The Chair welcomed shareholders.

2. Purpose of the meeting

The Chair advised the purpose of the meeting was to review the accounts for the financial year ended 30 June 2018, consider the proposed sale of the Company's business and assets to Systema AI Pty Ltd, consider the re-election of directors and give shareholders the opportunity to discuss the affairs of the Company.

3. Proxies

The Chair advised the meeting that the Company had received the following proxies:

	For	Against	Abstain	Open
Resolution 1 (Approval to Dispose of Main Undertaking)	25,736,635 (67.07%)	0	300,000 (0.78%)	12,335,200 (32.15%)
Resolution 2 (Change of Company Name)	25,736,635 (67.07%)	300,000 (0.78%)	0	12,335,200 (32.15%)
Resolution 3 (Re-election of David Vinson)	25,736,635 (67.07%)	300,000 (0.78%)	0	12,335,200 (32.15%)
Resolution 4 (Re-election of Maitreyee Khire)	25,736,635 (67.07%)	300,000 (0.78%)	0	12,335,200 (32.15%)
Resolution 5 (Re-election of Danny Goldman)	26,036,635 (67.85%)	0	0	12,335,200 (32.15%)

The Chair advised the meeting that, of the open proxies:

- one open proxy appointed Andrew Coppens as proxy in respect of 8,000,000 shares held by Worldmark Pty Ltd; and
- the remaining open votes were available to the Chair.

4. FY2018 Annual Report

The Chair laid the financial report, directors' report and auditor's report for the Company for the financial year ended 30 June 2018 before the meeting and invited shareholders to ask questions and make comments. Extensive discussion took place.

5. Sale to Systema and change of Company name

The Chair moved the following motion as an ordinary resolution:

Resolution 1: "That, for the purposes of Clause 26.2 of the Constitution and for all other purposes, approval is given for the Sale by the Company of the Assets and Business consisting of all property and assets used by the Company in the Business together with all shares in Pegasus Group Australia Ply Ltd to Systema A.I. Holdings Ply Ltd on the terms and conditions set out in the Explanatory Statement."

The Chair moved the following motion as a special resolution:

Resolution 2: "That, subject to the passing of Resolution 1 and the exercise of the Option by Systema A.I. Holdings Pty Ltd, for the purposes of sections 157(1) and 136(2) of the Corporations Act and for all other purposes, the name of the Company be changed to "ACN 095 009 742 Holdings Ltd" on the date that is five business days prior to completion under the Asset Purchase Agreement and all references to the Company's name in the Constitution be replaced with references to "ACN 095 009 742 Holdings Ltd" with effect from that date."

The Chair opened the floor to discussion of the Resolutions and extensive discussion took place. At the conclusion of discussion, the Chair directed that polls be held in respect of Resolutions 1 and 2 and directed that these polls take place at the conclusion of all other items of business.

6. Re-election of Directors

The Chair moved the following motions as ordinary resolutions:

Resolution 3: "That Mr David Vinson, being a Director who retires by rotation in accordance with Clause 22.1 of the Constitution, and being eligible for re-election, be re-elected as a Director of My Rewards International Limited."

Resolution 4: "That Ms Maitreyee Khire, who was appointed as a Director on 30 November 2017 and whose appointment as a Director expires at the Annual General Meeting in accordance with Clause 23.4(b) of the Constitution, and being eligible for re-election, be re-elected as a Director of My Rewards International Limited."

Resolution 5: "That Mr Daniel Goldman, who was appointed as a Director on 30 November 2017 and whose appointment as a Director expires at the Annual General Meeting in accordance with Clause 23.4(b) of the Constitution, and being eligible for re-election, be re-elected as a Director of My Rewards International Limited."

The Chair opened the floor to discussion of the Resolutions and extensive discussion took place including brief remarks from each of the Directors. At the conclusion of discussion, the Chair directed that polls be held in respect of Resolutions 3 to 5.

7. Conduct of polls

The Chair moved to the conduct of polls on the Resolutions and appointed Peter Clay of Clarendon Lawyers to act as returning officer and conduct the polls.

The Chair gave directions in relation to the conduct of the polls.

The Chair opened the polls and invited all present to complete the voting slips and provide them to Mr Clay.

When it was clear that all present and entitled to vote had submitted their voting forms, the Chair declared the polls closed and instructed Mr Clay to tally the votes.

The Chair invited Mr Clay to read out the results of the tally of the vote.

Mr Clay advised the meeting that the votes cast on Resolution 1 (in relation to the sale to Systema) were as follows:

- For: 65,653,135 votes being approximately 98.44% of the votes cast;
- Against: 1,042,634 votes being approximately 1.56% of the votes cast;
- Abstain: 7,251,402 votes.

The Chair declared that Resolution 1 had been carried by the required majority.

Mr Clay advised the meeting that the votes cast on Resolution 2 (in relation to the proposed change to the Company's name) were as follows:

- For: 70,653,135 votes being approximately 98.14% of the votes cast;
- Against: 1,342,634 votes being approximately 1.86% of the votes cast;
- Abstain: 6,951,402 votes.

The Chair declared that Resolution 2 had been carried by the required majority.

Mr Clay advised the meeting that the votes cast on Resolution 3 (in relation to the re-election of David Vinson) were as follows:

- For: 65,653,135 votes being approximately 90.05% of the votes cast;
- Against: 7,251,402 votes being approximately 9.95% of the votes cast;
- Abstain: 1,042,634 votes.

The Chair declared that Resolution 3 had been carried by the required majority.

Mr Clay advised the meeting that the votes cast on Resolution 4 (in relation to the re-election of Maitreyee Khire) were as follows:

- For: 66,695,769 votes being approximately 90.19% of the votes cast;
- Against: 7,251,402 votes being approximately 9.81% of the votes cast;
- Abstain: 0 votes.

The Chair declared that Resolution 4 had been carried by the required majority.

Mr Clay advised the meeting that the votes cast on Resolution 5 (in relation to the re-election of Danny Goldman) were as follows:

- For: 73,897,171 votes being approximately 99.92% of the votes cast;
- Against: 60,000 votes being approximately 0.08% of the votes cast;
- Abstain: 0 votes.

The Chair declared that Resolution 3 had been carried by the required majority.

8. Close of the meeting

As there was no further business for the meeting the Chair declared the meeting closed at approximately 11:10am.

Signed as a correct record of the meeting



Mr David Vinson
Director and Company Secretary
My Rewards International Ltd
12 December 2018