

ExperienceCo.TM LIMITED

ACN 167 320 470



NOTICE OF ANNUAL GENERAL MEETING

FRIDAY 26 OCTOBER 2018



Experience Co Limited

ACN 167 320 470

Notice of Annual General Meeting

The 2018 Annual General Meeting (AGM) of Experience Co Limited (the Company) will be held as follows:

Date: Friday 26 October 2018

Time: 12 Noon (AEDT)

Venue: Bird & Bird Offices
Level 11, 68 Pitt Street
Sydney NSW 2000

Explanatory Notes

All the material in this Notice of Meeting (**NOM**) should be read in conjunction with the Explanatory Notes.

Please read the Explanatory Notes carefully.

If you are in doubt about any part of the business of the AGM, please consult your professional advisers or the Company Secretary, Fiona van Wyk on email at companysecretary@experienceco.com.

Voting Information & Proxy Form

Please read the Voting Information section carefully to understand your voting eligibility.

A Direct Voting/Proxy Form is included with this NOM.

ORDINARY BUSINESS

Financial and Other Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2018.

Re-election of Directors

To consider and, if thought fit, to pass the following ordinary resolution:

Resolution 1

Re-election of Mr Anthony Ritter (Anthony) as a Director of the Company - *"That Anthony who retires in accordance with clause 11.5(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

Board Recommendation

The Directors unanimously recommend that Anthony be re-elected as a Director of the Company.

To consider and, if thought fit, to pass the following ordinary resolution:

Resolution 2

Re-election of Mr Kerry East (Bob) as a Director of the Company - *"That Bob who retires in accordance with clause 11.4(b) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

Board Recommendation

The Directors unanimously recommend that Bob be re-elected as a Director of the Company.

Details of the Directors of the Company seeking re-election are set out in the Explanatory Notes to this NOM.

Remuneration Report

To consider and, if thought fit, to pass the following non-binding ordinary resolution:

Resolution 3

That the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2018 be adopted.

Board Recommendation

*The Company is of the opinion that it does not pay its executives or employees excessively and the Board is confident that the remuneration reflects current market levels. The Board considers that all remuneration payments made by the Company are reasonable and appropriate having regard to the need to engage and retain capable executives and staff to manage the Company's operations. The Board recommends that you vote **IN FAVOUR** of adopting the Remuneration Report.*

Ratification of Share Issues

To consider and, if thought fit, to pass the following ordinary resolution:

Resolution 4

That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, holders of ordinary securities ratify the issue of 30,304,000 fully paid ordinary shares in the Company on the terms set out in the Explanatory Notes.

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company retains the flexibility to issue further equity securities from time to time up to its full rolling 12 month 15% placement capacity and recommends that you vote **IN FAVOUR** of ratifying this issue of shares.*

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

Resolution 5

That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, holders of ordinary securities ratify the issue of 1,515,152 fully paid ordinary shares in the Company on the terms set out in the Explanatory Notes.

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company retains the flexibility to issue further equity securities from time to time up to its full rolling 12 month 15% placement capacity and recommends that you vote **IN FAVOUR** of ratifying this issue of shares.*

To consider and, if thought fit, to pass the following ordinary resolution:

Resolution 6

That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, holders of ordinary securities ratify the issue of 6,756,757 fully paid ordinary shares in the Company on the terms set out in the Explanatory Notes.

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company retains the flexibility to issue further equity securities from time to time up to its full rolling 12 month 15% placement capacity and recommends that you vote **IN FAVOUR** of ratifying this issue of shares.*

Additional 10% Placement Capacity

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

Resolution 7

That, for the purpose of ASX Listing Rule 7.1A, and for all other purposes, approval be given for the Company to be able to issue additional equity securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed by ASX Listing Rule 7.1A.2, and on the terms set out in the Explanatory Notes.

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company have the flexibility to be able to issue equity securities pursuant to an additional 10% placement capacity and recommends that you vote **IN FAVOUR** of approving this additional placement capacity.*

Voting restrictions apply to resolutions 3 to 7. See 'Voting Information' for details.

EXPLANATORY NOTES

These Explanatory Notes form part of the NOM and are intended to assist you in consideration of the business proposed at the AGM.

Questions

In order to provide an equal opportunity for all shareholders to ask questions of the Directors of the Company or the Company's auditor, RSM Australia Pty Ltd (the Auditor) relevant to the business of the AGM, as outlined in this NOM and the Explanatory Notes or in relation to the conduct of the external audit for the year ended 30 June 2018, or the content of the audit report, we invite you to submit relevant questions in writing to the Company or to the Auditor, at either of the addresses below. Written questions must be received by no later than 5:00 pm (NSW time) on Friday 19 October 2018:

Email address: companysecretary@experienceco.com

By mail to:

The Company Secretary
Experience Co Limited
PO Box 5361, Wollongong NSW 2500

During the course of the Meeting, the Chairman will endeavour to address as many of the more frequently raised shareholder questions as reasonably practicable and, as appropriate, will give the representative of the Auditor the opportunity to answer written questions submitted to the Auditor. However, there may not be sufficient time available at the Meeting to address all questions. Please note that individual responses will not be sent to shareholders.

ORDINARY BUSINESS

Financial and Other Reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the Financial Report, the Directors' Report and the Auditor's Report for the last financial year that ended before the AGM, be laid before the AGM. The Constitution also provides for those reports and financial statements to be received and considered at the AGM.

Neither the Corporations Act nor the Constitution requires a vote of shareholders at the AGM on the reports or financial statements.

However, you will be given a reasonable opportunity to comment or raise questions on the reports and the financial statements and on the business and management of the Company.

You may also ask questions of the Auditor who will attend the AGM.

Resolution 1 – Re-election of Anthony Ritter (Executive Director and CEO)

Under clause 11.5 of the Constitution of the Company, one third of Directors must retire at each AGM, and no Director can hold office for more than three years or past the third AGM following the Director's appointment, whichever is the longer. Anthony is retiring by rotation and offers himself for re-election as a Director.

Anthony joined the Board on 19 December 2013. Anthony's experience and qualifications are as follows:

BCOM, CA, MAICD

Anthony has over 20 years financial, management and corporate governance experience in various senior management roles in both private and not-for-profit entities. Anthony has been involved with the business for 7 years and has demonstrated strong strategic planning, analytical, leadership and financial management skills. He played an integral part in the growth of the business and the successful listing of the Company on the ASX in 2015. Since then, he has been a key driver in strategic acquisitions as well as organic growth of the underlying business, including in the role as CEO since February 2017.

Board Recommendation

*The Directors unanimously recommend that Anthony be re-elected as a Director of the Company and that shareholders vote **IN FAVOUR** of this resolution.*

Resolution 2 – Re-election of Kerry (Bob) East (Independent Non-Executive Director)

Under clause 11.4(b) of the Constitution of the Company, a Director appointed as an additional or casual Director will hold office until the next AGM of the Company, at which the Director may be re-elected. Bob offers himself for re-election as a Director.

Bob joined the Board in April 2018. Bob is Chair of the Remuneration and Nomination Committee and a Member of the Audit and Risk Committee. Bob's experience and qualifications are as follows:

MBA, MAICD

Bob has over 20 years' experience in the tourism and hospitality industry. As the CEO of Mantra Group Ltd for the last 12 years, Bob was key to and responsible for the consolidation and growth of the Mantra Group brands and business into one of the leading accommodation providers and operators in Australasia with operations in Indonesia and Hawaii. Bob was instrumental in the listing of the Mantra Group on the ASX in 2014, which culminated in its inclusion in the ASX top 200 in 2015 and in May 2018 he managed the largest hospitality transaction in Australia – the \$1.3b acquisition of the Mantra Group by AccorHotels. Bob's experience and proven strength in leadership, growth and development will serve to focus the business on growth and development.

Bob is Chair of Tourism Australia and a Non-Executive Director of GCFC Limited (Gold Coast Football Club).

As outlined in the announcement to market on 30 April 2018, subject to Bob's re-election pursuant to this resolution 2, the intention is for Bob to be appointed Chair of the Board effective from the close of the AGM. John Diddams will then step down as Acting Chair of the Board.

Board Recommendation

*The Directors unanimously recommend that Bob be re-elected as a Director of the Company and that shareholders vote **IN FAVOUR** of this resolution.*

Resolution 3 – Remuneration Report

The Corporations Act requires that the Directors prepare the Remuneration Report set out in the Annual Report.

Pursuant to section 250R(2) of the Corporations Act, Directors must put to the AGM a resolution to adopt the Remuneration Report. Section 250R(3) of the Corporations Act provides that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Shareholders will be given a reasonable opportunity to comment or raise questions on the Remuneration Report at the AGM.

Board Recommendation

*The Company is of the opinion that it does not pay its executives or employees excessively and the Board is confident that the remuneration reflects current market levels. The Board considers that all remuneration payments made by the Company are reasonable and appropriate having regard to the need to engage and retain capable executives and staff to manage the Company's operations. The Board recommends that you vote **IN FAVOUR** of adopting the Remuneration Report.*

Resolution 4 – Ratification of Share Issue

On 11 October 2017, the Company announced that it had entered into an agreement to acquire GBR Helicopters Pty Ltd and GBR Holdings Pty Ltd (together, "**GBR Helicopters**"). This acquisition was effected by the Company acquiring all of the issued share capital of GBR Helicopters. To fund the acquisition, the Company conducted a placement of fully paid ordinary shares to certain sophisticated and professional investors to raise approximately \$20 million. This placement comprised the issue of 30,304,000 fully paid ordinary shares at \$0.66 per share.

ASX Listing Rules

The Company notes that although the issue of the shares, the subject of this resolution 4 technically occurred more than 12 months before the date of this AGM, the Company is nevertheless seeking shareholders' approval for such an issue because shareholders did not get an opportunity to ratify such issue at the Company's previous AGM, due to timing. Accordingly, for the purposes of this NOM, the Company has treated this issue as having been made within 12 months before this AGM.

ASX Listing Rule 7.4 permits a prior issue of securities made without shareholder approval under ASX Listing Rule 7.1 to be ratified by the holders of ordinary securities, in order to refresh the Company's 15% placement capacity (**Placement Capacity**), provided that at the time the issue was made, the issue was made within that Placement Capacity.

By ratification of the issue of shares, the subject of this resolution 4 (when added to the issue of shares the subject of the proposed ratification pursuant to resolutions 5 and 6), the Company will retain the flexibility to issue further equity securities from time to time up to the Company's full 12 month rolling Placement Capacity, as calculated by ASX Listing Rule 7.1, without the need to obtain further shareholder approval.

Information Required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of shares the subject of this resolution 4:

Number of securities issued	30,304,000 fully paid ordinary shares were issued
The price at which the securities were issued	The shares were each issued at a price of \$0.66 per share
The terms of the securities	The shares were fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing ordinary shares
The names of the persons to whom the entity issued the securities or the basis on which determined	The shares were issued to sophisticated and professional investors, each of whom is not a related party of the Company
Use of funds	The proceeds of the placement were used to acquire all of the issued share capital of GBR Helicopters, to pay out an existing debt facility held by GBR Helicopters, and to fund the costs of the placement, due diligence for the acquisition, and other working capital.

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company retains the flexibility to issue further equity securities in the future up to its full rolling 12 month Placement Capacity and recommends that you vote **IN FAVOUR** of ratifying this issue of shares.*

Resolution 5 – Ratification of Share Issue

As noted above, on 2 November 2017, the Company announced that it had completed a transaction to acquire GBR Helicopters. Part of the consideration paid to the vendors of GBR Helicopters consisted of issuing to them 1,515,152 fully paid ordinary shares in the capital of the Company, each with a deemed issue price of \$0.66 per share.

ASX Listing Rules

ASX Listing Rule 7.4 permits a prior issue of securities made without shareholder approval under ASX Listing Rule 7.1 to be ratified by the holders of ordinary securities, in order to refresh the Company's Placement Capacity, provided that at the time the issue was made, the issue was made within that Placement Capacity.

By ratification of the issue of shares the subject of this resolution 5 (when added to the issue of shares the subject of the proposed ratification pursuant to resolutions 4 and 6), the Company will retain the flexibility to issue further equity securities from time to time up to the Company's full 12 month rolling Placement Capacity, as calculated by ASX Listing Rule 7.1, without the need to obtain further shareholder approval.

Information Required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of shares the subject of this resolution 5:

Number of securities issued	1,515,152 fully paid ordinary shares were issued
The price at which the securities were issued	The shares were issued at a deemed issue price of \$0.66 per share
The terms of the securities	The shares were each fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing ordinary shares except that the shares were subject to a voluntary escrow period of 90 days commencing on the date on which quotation of the shares commenced on the ASX
The names of the persons to whom the entity issued the securities or the basis on which determined	Christopher Struan Cooper & Sacha Cooper atf The Cooper Family Trust Ian Francis Morgan Johnson & Katherine Elizabeth Johnson atf The Johnson Family Trust
Use of funds	The shares were issued as part of the consideration to acquire all of the issued share capital of GBR Helicopters

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company retains the flexibility to issue further equity securities in the future up to its full rolling 12 month Placement Capacity and recommends that you vote **IN FAVOUR** of ratifying this issue of shares.*

Resolution 6 – Ratification of Share Issue

On 14 December 2017, the Company announced that it had completed a transaction to acquire all of the issued share capital of Big Cat Green Island Reef Cruises Pty Ltd, among other businesses. To fund the acquisition, the Company conducted an accelerated non-renounceable entitlement offer to raise approximately \$60.9 million. Part of the consideration paid to the vendors of Big Cat Green Island Reef Cruises Pty Ltd consisted of issuing to them 6,756,757 fully paid ordinary shares in the capital of the Company, each with a deemed issue price of \$0.74 per share.

ASX Listing Rules

ASX Listing Rule 7.4 permits a prior issue of securities made without shareholder approval under ASX Listing Rule 7.1 to be ratified by the holders of ordinary securities, in order to refresh the Company's Placement Capacity, provided that at the time the issue was made, the issue was made within that Placement Capacity.

By ratification of the issue of shares the subject of this resolution 6 (when added to the issue of shares the subject of the proposed ratification pursuant to resolutions 4 and 5), the Company will retain the flexibility to issue further equity securities from time to time up to the Company's full 12 month rolling Placement Capacity, as calculated by ASX Listing Rule 7.1, without the need to obtain further shareholder approval.

Information Required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of shares the subject of this resolution 6:

Number of securities issued	6,756,757 fully paid ordinary shares were issued
The price at which the securities were issued	The shares were each issued at a deemed issue price of \$0.74 per share
The terms of the securities	The shares were each fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing ordinary shares except that the shares are subject to a 12 month voluntary escrow period expiring on 14 December 2018
The names of the persons to whom the entity issued the securities or the basis on which determined	Davies Wallace Pty Ltd James Darroch Wallace Josephine Mary Wallace
Use of funds	The shares were issued as part of the consideration to acquire all of the issued share capital of Big Cat Green Island Reef Cruises Pty Ltd

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company retains the flexibility to issue further equity securities in the future up to its full rolling 12 month Placement Capacity and recommends that you vote **IN FAVOUR** of ratifying this issue of shares.*

Resolution 7 – Additional 10% Placement Capacity

Summary

ASX Listing Rule 7.1A allows eligible companies to issue an additional 10% of the Company's issued capital over a 12 month period provided approval by way of a special resolution is received from the holders of ordinary securities at an annual general meeting (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's standard 15% Placement Capacity, as calculated by ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company confirms it is an eligible entity and is seeking the approval of holders of ordinary securities by way of a special resolution at this AGM to confer the Company with the additional flexibility offered by the Additional 10% Placement Capacity.

The number of equity securities able to be issued under the Additional 10% Placement Capacity is determined in accordance with the formula prescribed by ASX Listing Rule 7.1A.2.

The Company is seeking to have the flexibility conferred by the Additional 10% Placement Capacity to allow it to engage in potential future fundraising opportunities that may arise from time to time.

Detailed Description of ASX Listing Rule 7.1A

Shareholder Approval

The ability for the Company to issue equity securities under the Additional 10% Placement Capacity is subject to the approval of holders of ordinary securities by way of a special resolution at an annual general meeting.

Equity Securities

Any equity securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of equity securities. The Company, as at the date of this NOM, has on issue one class of quoted equity securities, namely, fully paid ordinary shares.

Formula for calculating the Additional 10% Placement Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained the approval of holders of ordinary securities at an annual general meeting may issue or agree to issue, during the 12 month period following the date of the relevant annual general meeting, the number of equity securities calculated in accordance with the following formula:

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

A = the number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue,

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4; and
- less the number of fully paid ordinary securities cancelled in the 12 months.

D = 10%

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the issue date or date of agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability for an entity to issue equity securities issued or agreed to be issued under ASX Listing Rule 7.1A is in addition to the entity's 15% Placement Capacity, as calculated under ASX Listing Rule 7.1.

As at the date of this NOM, the Company has on issue 555,811,840 fully paid ordinary shares and therefore has the capacity to issue:

- 83,371,776 equity securities pursuant to ASX Listing Rule 7.1 (subject to the Company's ratification of the Company's issue of fully paid ordinary shares the subject of resolutions 4, 5 and 6); and
- subject to resolutions 4, 5 and 6 being passed, 55,581,184 equity securities pursuant to ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated as at the date of issue or date of agreement to issue the equity securities in accordance with the formula prescribed by ASX Listing Rule 7.1A.2, referred to above.

Information Required by ASX Listing Rule 7.3A

Pursuant to ASX Listing Rule 7.3A, the following information is provided in relation to the approval of the Additional 10% Placement Capacity:

- (a) The equity securities issued pursuant to the Additional 10% Placement Capacity will be issued at an issue price of not less than 75% of the volume weighted average market price of the Company's quoted fully paid ordinary shares, calculated over the 15 trading days on which trades in that class were recorded immediately before:
- the date on which the price at which the equity securities are to be issued is agreed; or
 - if the equity securities are not issued within 5 trading days from the date referred to immediately above, the date on which the equity securities are issued.
- (b) An issue of equity securities under ASX Listing Rule 7.1A.2 involves the risk of economic and voting dilution for existing ordinary security holders, including a risk that:
- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
 - the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

The table below displays the potential dilution of existing holders of ordinary securities:

DILUTION				
Variable "A" in ASX Listing Rule 7.1A.2	Dilution Variable	\$0.185 (50% decrease in the Deemed Market Price)	\$0.37 (Deemed Market Price) ^[2]	\$0.555 (50% increase in the Deemed Market Price)
555,811,840	Additional 10% shares issued	55,581,184	55,581,184	55,581,184
	Funds raised ^[3]	\$10,282,519	\$20,565,038	\$30,847,557
833,717,760 (50% increase)	Additional 10% shares issued	83,371,776	83,371,776	83,371,776
	Funds raised ^[3]	\$15,423,779	\$30,847,557	\$46,271,336
1,111,623,680 (100% increase)	Additional 10% shares issued	111,162,368	111,162,368	111,162,368
	Funds raised ^[3]	\$20,565,038	\$41,130,076	\$61,695,114

¹ Refer to the formula prescribed by ASX Listing Rule 7.1A.2 above regarding how Variable "A" is calculated. As noted above, the Company's current Variable "A" is subject to the ratification of the Company's issues of fully paid ordinary shares the subject of resolutions 4, 5 and 6.

² The closing price of the Company's fully paid ordinary shares traded on ASX as at 10 September 2018.

³ Rounded to the nearest \$.

In addition to the assumptions contained in the footnotes corresponding to specific items in the above table, the table has also been prepared based on the following further assumptions and qualifications:

- the Company issues the maximum securities available under the Additional 10% Placement Capacity;
 - the table does not demonstrate any examples of dilution that may be caused to a particular shareholder by issues under the Additional 10% Placement Capacity, and each shareholder should consider their individual dilution as a result of their specific circumstances;
 - the table only demonstrates the effect of issues of equity securities under the Additional 10% Placement Capacity, and does not consider placements that may be made by the Company pursuant to its 15% Placement Capacity in addition to, or instead of, issues pursuant to the Additional 10% Placement Capacity;
 - the price of ordinary shares is deemed for the purpose of the table above to be \$0.37, being the closing price of the Company's ordinary shares traded on the ASX on 10 September 2018 and is indicative only; and
 - the table does not demonstrate the effect of the issue of quoted or unquoted options, which are other types of equity securities, under the Additional 10% Placement Capacity. It only considers the issue of fully paid ordinary shares.
- (c) The Company may issue equity securities under the Additional 10% Placement Capacity from the date of this AGM, and expiring on the earlier of the following:
- 12 months from the date of this AGM; and
 - the date of approval by holders of ordinary securities of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature of scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).
- (d) The Company may issue equity securities under the Additional 10% Placement Capacity for a variety of purposes, including the following:
- non-cash consideration for the acquisition of new assets and investments in relation to the expansion of the Company's adventure tourism business as new opportunities arise, including the possible acquisition of other adventure tourism businesses, and equipment and supplementary equipment required to undertake adventure tourism activities, including, but not limited to, aircraft. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
 - cash consideration for the acquisition of new assets and investments in relation to the expansion of the Company's adventure tourism business as new opportunities arise, including the possible acquisition of other adventure tourism businesses, and equipment and supplementary equipment required to undertake adventure tourism activities, including, but not limited to, aircraft and working capital.
- (e) The allottees to whom equity securities may be issued under the Additional 10% Placement Capacity have not yet been determined, but it may include existing shareholders, or new shareholders who are not related parties or associates of a related party of the Company. Further, the Company may engage its Additional 10% Placement Capacity to issue equity securities to the vendors of assets or investments, which the Company may seek to acquire.
- (f) In the 12 months preceding the date of this AGM, the Company has issued a total of 120,934,171 equity securities (all of which are fully paid ordinary shares), representing 27.17% (rounded to two decimal places) of all equity securities on issue at the commencement of that period (comprising 434,877,669 ordinary shares and 10,300,000 options).

(g) In respect of the equity securities issued by the Company in the 12 months preceding the date of this AGM:

Issues in previous 12 months				
Date of issue	11 October 2017¹	3 November 2017	13 – 27 December 2017	14 December 2017
Number of equity securities issued	30,304,000	1,515,152	82,358,262	6,756,757
Class and terms of equity securities	Fully paid ordinary shares in the Company ranking equally with all other ordinary shares of the Company	Fully paid ordinary shares in the Company ranking equally with all other ordinary shares of the Company except that the shares were subject to a voluntary escrow period of 90 days commencing on the date on which quotation of the shares commenced on the ASX	Fully paid ordinary shares in the Company ranking equally with all other ordinary shares of the Company	Fully paid ordinary shares in the Company ranking equally with all other ordinary shares of the Company except that the shares are subject to a 12 month voluntary escrow period expiring on 14 December 2018
Names of allottees or basis on which allottees were determined	The shares were issued to sophisticated and professional investors, each of whom is not a related party of the Company	Christopher Struan Cooper & Sacha Cooper atf The Cooper Family Trust Ian Francis Morgan Johnson & Katherine Elizabeth Johnson atf The Johnson Family Trust	The shares were issued pursuant to an accelerated non-renounceable entitlement offer to the then existing sophisticated and professional shareholders via an institutional offer, and to the then existing eligible retail shareholders via a retail entitlement offer on the basis of 3 shares for every 17 shares held	Davies Wallace Pty Ltd James Darroch Wallace Josephine Mary Wallace
Issue price and discount on closing market price on date of issue	Issue price of \$0.66 per share, being a discount of 13.72% on the closing market price on the date of issue	Deemed issue price of \$0.66 per share, being a discount of 6.77% on the closing market price on the date of issue	Issue price of \$0.74 per share, being a discount of 12.94% on the closing market price on the date of issue	Deemed issue price of \$0.74 per share, being a discount of 12.94% on the closing market price on the date of issue

¹ As noted above, although the issue of these shares technically occurred more than 12 months before the date of this AGM, the Company is nevertheless seeking shareholders' approval for such an issue because shareholders did not get an opportunity to ratify such issue at the Company's previous AGM. Accordingly, for the purposes of this NOM, the Company has treated this issue as having been made within 12 months before this AGM.

Total cash consideration, amount spent, what cash was spent on, and intended use of remaining cash (if any)	Total cash consideration of \$20,000,640 (before costs). The proceeds of the placement were used to acquire all of the issued share capital of GBR Helicopters Pty Ltd, to pay out an existing debt facility held by GBR Helicopters, and to fund the costs of the placement, due diligence for the acquisition, and other working capital	The shares were issued as part of the consideration to acquire all of the issued share capital of GBR Helicopters Pty Ltd	Total cash consideration of \$60,945,114 (before costs). The shares were issued to fund the acquisition of all of the issued share capital of Big Cat Green Island Reef Cruises Pty Ltd and all of the issued share capital of Calypso Reef Charters Pty. Ltd (which operates the "Tropical Journeys" business) together with the costs of the capital raise and other working capital	The shares were issued as part of the consideration to acquire all of the issued share capital of Big Cat Green Island Reef Cruises Pty Ltd
Non-cash consideration paid and the current value of that non-cash consideration	N/A	The non-cash consideration received as a result of the issue of shares was acquiring all of the issued share capital of GBR Helicopters Pty Ltd. The value of that non-cash consideration remains approximately the same as at the time of the acquisition	N/A	The non-cash consideration received as a result of the issue of shares was acquiring all of the issued share capital of Big Cat Green Island Reef Cruises Pty Ltd. The value of that non-cash consideration remains approximately the same as at the time of the acquisition

Board Recommendation

*The Board considers that it is in the best interests of shareholders that the Company has the flexibility to be able to issue equity securities pursuant to an additional 10% placement capacity and recommends that you vote **IN FAVOUR** of approving this additional placement capacity.*

VOTING INFORMATION

General

The required quorum for the meeting is at least three members present in person or by proxy.

All items of business set out in the NOM will be decided on by poll.

On a poll, each member will have one vote for each share held by that member and in respect of which that member is entitled to vote.

If shares are jointly held and more than one of the joint holders vote, only the vote of the holder whose name appears first in the register of members will be counted.

Majority Required

Resolutions 1 to 6 are ordinary resolutions. Each of these resolutions will be passed if more than 50% of votes cast by shareholders entitled to vote on the resolutions are cast in favour of the resolutions.

Resolution 7 is a special resolution. This resolution will be passed if more than 75% of the votes cast by shareholders entitled to vote on the resolution are cast in favour of the resolution.

Entitlement to Vote

The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that, for the purpose of entitlement to vote at the AGM, shares will be taken to be held by those who hold them at 7.00 pm on 24 October 2018.

Voting Options

A. In Person

Shareholders may vote by attending the AGM and casting their votes in person.

B. Proxy or Attorney

If you are entitled to vote at the AGM, you may appoint one or two proxies.

If you appoint two proxies:

- you may appoint each proxy to represent a specified proportion of your voting rights; or
- if you do not specify the proportion or number of your votes that each proxy may exercise, each proxy may exercise half of your votes.

A proxy need not be a shareholder of the Company.

A Proxy Form accompanies this NOM, please follow the instructions on the form.

The Proxy Form must be signed by you or by your attorney.

Proxies given by corporations must be signed under seal or under the hand of a duly authorised officer or attorney.

To be valid, the form appointing the proxy and the power of attorney or other attorney (if any) under which it is signed (or an attested copy) must be received no later than 48 hours before the commencement of the meeting, therefore by 12:00 pm (AEDT) on Wednesday, 24 October 2018. Any proxy forms received after that time will not be valid for the scheduled meeting. Proxy forms may be lodged using the enclosed Reply-Paid Envelope or as follows:

Online: www.votingonline.com.au/expagm2018

By Mail:

Experience Co Limited
C/- Boardroom Pty Ltd
GPO Box 3993
Sydney NSW 2001 Australia

Delivery:

Experience Co Limited
C/- Boardroom Pty Ltd
Level 12, 225 George Street
Sydney NSW 2000 Australia

Facsimile: +61 2 9290 9655

Unless you specifically direct a proxy how to vote, the proxy may vote as the proxy thinks fit, or abstain from voting.

C. Direct

A direct vote allows shareholders to vote on resolutions considered at the AGM by lodging their votes with the company prior to the AGM, without the need for the shareholders to attend the meeting or appoint a proxy.

You must mark either "For", "Against" or "Abstain" for each item of business on the voting form for a valid direct vote to be recorded on that item.

Please note that a shareholder who has cast a direct vote may attend the AGM; however, their attendance and registration cancels the direct vote unless the shareholder instructs the Company or the share registry otherwise.

To be valid, the voting form must be received no later than 48 hours before the commencement of the meeting, therefore by 12:00 pm (AEDT) on Wednesday, 24 October 2018 using the addresses or facsimile number appearing on the top of this page.

Voting by Corporations

In order to vote at the meeting (other than by proxy – see above for instructions), a corporation that is a shareholder must appoint a person to act as its representative.

The appointment must comply with the Corporations Act. A letter of representation must be either lodged with the Share Registry prior to the commencement of the meeting, or the representative must bring to the meeting evidence of his or her appointment including any authority under which it is signed.

Proxy Voting by Chair

The Chair of the meeting intends to vote all undirected proxies **IN FAVOUR** of all the resolutions.

Voting Exclusions

Resolution 3 – Adoption of Remuneration Report

The Company will disregard any votes cast in favour of resolution 3 by or on behalf of any of the Company's Key Management Personnel details of whose remuneration are included in the Remuneration Report and an associate of those persons. However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4 – Ratification of Share Issue

The Company will disregard any votes cast in favour of resolution 4 by or on behalf of any person who participated in the share issue the subject of this resolution 4 and an associate of those persons. However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 5 – Ratification of Share Issue

The Company will disregard any votes cast in favour of resolution 5 by or on behalf of any person who participated in the share issue the subject of this resolution 5 and an associate of those persons. However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 6 – Ratification of Share Issue

The Company will disregard any votes cast in favour of resolution 6 by or on behalf of any person who participated in the share issue the subject of this resolution 6 and an associate of those persons. However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 7 – Additional 10% Placement Capacity

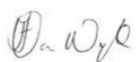
The Company will disregard any votes cast in favour of resolution 7 by or on behalf of any person who may participate in the proposed issue and a person who might obtain a material benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and an associate of those persons. However, the entity need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further Information

Shareholders should direct their queries to the Company Secretary at companysecretary@experienceco.com.

By order of the Board



Fiona van Wyk
Company Secretary
25 September 2018

Experience Co Limited
ACN: 167 320 470

Corporate Directory

Directors:	John Diddams, Independent, Non-Executive Director and Acting Chair Kerry (Bob) East, Independent, Non-Executive Director Colin Hughes, Independent, Non-Executive Director Anthony Boucaut, Executive Director and Managing Director Anthony Ritter, Executive Director and CEO
Company Secretary:	Fiona van Wyk
Registered Office:	Level 1, 51 Montague Street North Wollongong NSW 2500
Principal Place of Business:	Level 1, 51 Montague Street North Wollongong NSW 2500
Lawyers:	Bird & Bird Level 11, 68 Pitt Street Sydney NSW 2000
Auditors:	RSM Australia Partners Level 13, 60 Castlereagh Street Sydney NSW 2000
Share Registry:	Boardroom Pty Ltd Level 12, 225 George Street Sydney NSW 2000
Bankers:	Westpac Banking Corporation Level 1, 25 Atchison Street, Wollongong NSW 2500 National Australia Bank Limited Level 22, 255 George Street, Sydney NSW 2000
ASX Listing Code:	EXP
Website:	www.experienceco.com



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00pm (AEDT) on Wednesday, 24 October 2018.**

🖥 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/expagm2018>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12:00pm (AEDT) on Wednesday, 24 October 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/expagm2018>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Experience Co Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Bird & Bird Offices, Level 11, 68 Pitt Street, Sydney NSW 2000 on Friday, 26 October 2018 at 12:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 3 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 3). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Re-election of Mr Anthony Ritter as a Director	☐	☐	☐
Resolution 2	Re-election of Mr Kerry (Bob) East as a Director	☐	☐	☐
Resolution 3	Adoption of the Remuneration Report	☐	☐	☐
Resolution 4	Ratification of Share Issue – 30,304,000 fully paid ordinary shares in the company	☐	☐	☐
Resolution 5	Ratification of Share Issue – 1,515,152 fully paid ordinary shares in the company	☐	☐	☐
Resolution 6	Ratification of Share Issue – 6,756,757 fully paid ordinary shares in the company	☐	☐	☐
Resolution 7	Additional 10% Placement Capacity	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018