

Ambertech Limited ACN 079 080 158

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**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the meeting will be held at:

Time: 10am  
Date: Monday 16 December 2019  
Place: Unit 1, 2 Daydream Street, Warriewood NSW.

*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.*

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

*The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5 pm (AEDT) on Saturday 14 December 2019.*

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## IMPORTANT INFORMATION

### Voting by Proxy

If you are a shareholder entitled to attend and vote, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes. A proxy need not be a shareholder of the Company. If you want to appoint one proxy, you can use the form provided. If you want to appoint two proxies, please follow the instructions on the proxy form.

The Company's constitution provides that, on a show of hands, every person present and qualified to vote shall have one vote. If you appoint one proxy, that proxy may vote on a show of hands, but if you appoint two proxies neither proxy may vote on a show of hands.

If you appoint a proxy who is also a shareholder or is also a proxy for another shareholder, your directions may not be effective on a show of hands. Your directions will be effective if a poll is required and your proxy votes.

To record a valid vote members will need to complete and lodge the Proxy Form (and the power of attorney or other authority (if any) under which it is signed, or a certified copy of it) at: the share registry of the Company, Boardroom Limited at:

Postal address:	Alternative street address:	Faxed to Boardroom Pty Limited on
GPO Box 3993	Level 12	Fax: +61 (0)2 9290 9655.
Sydney NSW 2001	225 George Street	
	Sydney NSW 2000	

no later than 10am (AEDT) on Saturday 14 December 2019.

You can also vote online at [www.votingonline.com.au/amoegm2019](http://www.votingonline.com.au/amoegm2019) using the Voting Access Code (VAC) on the front of your proxy form. You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you choose to appoint a proxy, you are encouraged to direct your proxy vote how to vote by marking either "For", "Against" or "Abstain" for each item of business.

#### How the Chairman of the Meeting will vote Undirected Proxies

Please note that if the Chairman of the meeting is your proxy (or becomes your proxy by default), you expressly authorise the Chair to exercise your proxy on the Resolution even though it is connected directly with the issue of Shares to the Chairman. If you appoint the Chairman as your proxy, you can direct the Chairman to vote “For” or “Against” or “Abstain” from voting on the Resolution by marking the appropriate box on the proxy form.

The Chairman of the meeting intends to vote undirected proxies in favour of the Resolutions.

#### Admission to Meeting

Shareholders who plan to attend the Meeting and who will not appoint a proxy are asked to bring the proxy form (if they have one) to the meeting to help speed admission. Shareholders who do not plan to attend the meeting are encouraged to complete and return a proxy form for their holdings of Ambertech Limited shares.

#### Joint Holders

In the case of shares held by joint holders, one of the joint holders may vote and if more than one joint holder is present and voting at the meeting, only the vote of the joint holder whose name appears first in the register may be counted.

#### Quorum

The Company constitution provides that two persons present in person constitutes a quorum.

#### Questions and Comments By Shareholders at the Meeting

In accordance with the Corporations Act 2001, a reasonable opportunity will be given to shareholders at the meeting to ask questions about the resolution.

Written questions for the Board relating to the resolution must be received no later than 10 am (AEDT) on Thursday 12 December 2019 at the address or fax number for lodgement of proxy or be sent to the Company Secretary of the Company at Unit 1, 2 Daydream Street, Warriewood NSW 2102. A list of written questions will be available at the meeting.

#### Explanatory Memorandum

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

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in the Glossary.

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## BUSINESS OF THE MEETING

### 1. Resolution 1 – Proposed Acquisition of Hills AV Business

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

“That, the Proposed Acquisition of the Hills Business, as described in the Explanatory Statement, be approved under and for the purposes of Listing Rule 11.1.2.”

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if:

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

## 2. Resolution 2 – Approval to Issue Shares Exceeding 15% of Capital

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

“That the issue of up to 9,023,112 Shares by the Company in connection with the Proposed Acquisition be approved under and for the purpose of Listing Rule 7.1.”

### **Voting Exclusion**

The Company will disregard any votes cast in favour of Resolution 2(a) by or on behalf of:

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the issue of 9,023,112 Shares to any Exempt Investors (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person (or those persons) who are expected to participate in, or who will obtain a material benefit as a result of, 9,023,112 Shares to Exempt Investors (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company will not disregard a vote if:

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

### 3. Resolution 3 – Issue of Shares to Peter Wallace

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

"That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 909,090 Shares to Peter Wallace (and/or his nominees), on the terms and conditions set out in the Explanatory Statement."

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Peter Wallace (and/or his nominees), a person, (or persons) who is to receive the Shares in relation to the Company (each, an Excluded Person); or
- (b) an associate of that person (or those persons) who is to receive the Shares in relation to the Company.

However, the Company will not disregard a vote if:

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

#### **Voting Prohibition**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member; and
- (c) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

#### 4. Resolution 4 – Issue of Shares to Peter Amos

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

"That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 454,545 Shares to Peter Amos (and/or his nominees), on the terms and conditions set out in the Explanatory Statement."

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Peter Amos (and/or his nominees), a person, (or persons) who is to receive the Shares in relation to the Company (each, an Excluded Person); or
- (b) an associate of that person (or those persons) who is to receive the Shares in relation to the Company.

However, the Company will not disregard a vote if:

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

##### **Voting Prohibition**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member; and
- (c) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.



## 5. Resolution 5 – Issue of Shares to Tom Amos

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

"That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 909,090 Shares to Tom Amos (and/or his nominees), on the terms and conditions set out in the Explanatory Statement."

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Tom Amos (and/or his nominees), a person, (or persons) who is to receive the Shares in relation to the Company (each, an Excluded Person); or
- (b) an associate of that person (or those persons) who is to receive the Shares in relation to the Company.

However, the Company will not disregard a vote if:

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

### Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member; and
- (c) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 6. Resolution 6 – Issue of Shares to David Swift

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

"That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 90,909 Shares to David Swift (and/or his nominees), on the terms and conditions set out in the Explanatory Statement."

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) David Swift (and/or his nominees), a person, (or persons) who is to receive the Shares in relation to the Company (each, an Excluded Person); or
- (b) an associate of that person (or those persons) who is to receive the Shares in relation to the Company.

However, the Company will not disregard a vote if:

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

### Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such a member; and
- (c) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

#### 7. Resolution 7 – Approval to Issue Shares to Appwam Pty Limited

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

“That the issue of up to 15,818,181 Shares by the Company to Appwam Pty Limited (ACN 002 785 846) be approved under and for the purpose of Listing Rule 10.11.”

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Appwam Pty Limited ACN 002 785 846 (and/or its nominees), a person, (or persons) who is to receive the Shares in relation to the Company (each, an Excluded Person); or
- (b) an associate of that person (or those persons) who is to receive the Shares in relation to the Company.

However, the Company will not disregard a vote if:

- (c) it is cast by the person as a proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (d) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Dated 15 November 2019

By order of the Board

Peter Wallace  
Chairman

Ambertech Limited ACN 079 080 158

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## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice for the Extraordinary General Meeting of Shareholders of the Company to be held at Unit 1, 2 Daydream Street, Warriewood NSW on Monday 16 December 2019, commencing at 10am.

**The Chair intends to direct all undirected Proxies in favour of Resolutions 1 to 7.**

### **Resolution 1 – Proposed Acquisition of the Hills Business**

#### Proposed Acquisition

The Company is in the process of negotiating an agreement pursuant to which the Company will acquire the audio-visual department of Hills Limited (**Hills Business**) (**Proposed Acquisition**).

The key terms of the acquisition are as follows:

- (a) Asset being acquired: audio-visual department of Hills Limited
- (b) Consideration being paid: \$285,000 plus inventory but less transferring employee entitlements

#### Other related transactions

To fund the proposed acquisition and ancillary costs, the Company proposes to raise further equity capital as set out below.

#### ASX Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable (and before making the change) and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the entity were applying for admission to the Official List.

Whilst ASX has not indicated to the Company that the change in the nature and scale of the Company's activities as a result of the Proposed Acquisition requires the Company to, in accordance with ASX Listing Rule 11.1.2, obtain Shareholder approval, the Board believe it prudent to seek approval as the change in scale of the Company's operations as:

- before the Proposed Acquisition, the Company has turnover of approximately \$57 million per annum; and
- following the Proposed Acquisition, the Company will have expected turnover of approximately \$82 million per annum on an annualised basis.

The Company does not expect there to be any other change to the nature of the Company's activities.

#### Material Terms of the Transaction

Details of the Proposed Acquisition are as follows:

- consideration for the acquisition is anticipated to be, net cash, in the order of \$5.5 million, and includes:
  - inventory dependent on valuation at settlement; and
  - capitalised R&D;
- funding for the acquisition is being sourced via a capital raising by way of institutional placement (being Resolution 2 as described below and as announced on 8 November 2019) and an underwritten Share Purchase Plan to all shareholders (as announced on 8 November 2019);
- completion of the transaction is anticipated to occur mid-December;
- no changes to the Board or senior management are anticipated at this time.

Note that the forward-looking statements in this Explanatory Statement are based on the Company's current expectations about future events. However, they are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this Explanatory Statement.

**ADDITIONALLY, NOTE IF SHAREHOLDER APPROVAL OF THE TRANSACTION IS NOT FORTHCOMING, IT MAY NOT PROCEED, NOTWITHSTANDING THAT ASX HAS INDICATED THAT SHAREHOLDER APPROVAL UNDER LISTING RULE 11.1.2 IS NOT REQUIRED AND THE BOARD IS ONLY SEEKING SHAREHOLDER APPROVAL OUT OF PRUDENCE, HAVING REGARD TO THE CHANGE IN SCALE OF THE COMPANY'S ACTIVITIES.**

#### ASX Not Responsible

The ASX takes no responsibility for the contents of this notice in relation to Listing Rule 11.1.2.

#### Board Recommendations

The Board recommends Shareholders vote in favour of Resolution 1.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

## Resolution 2 - Approval of Issue of Shares exceeding 15% of capital

### Background

The Company proposes to offer to Exempt Investors the opportunity to subscribe for 24,841,293 Shares in the Company (Investor Shares) to raise up to \$3.5 million as part of the capital raise being undertaken by the Company to fund the acquisition of the Hills Business.

The issue of the Investor Shares is intended to occur within 5 Business Days of the Meeting after the Resolution is approved by the Shareholders at the Meeting.

The Company proposes to offer Shareholders an opportunity for to subscribe for up to a maximum of \$30,000 worth of Shares each under a Share Purchase Plan on the terms of an SPP Offer Document (SPP Shares). The Company is seeking to raise up to \$1.55 million from the SPP as part of the capital raise being undertaken by the Company to fund the acquisition of the Hills Business.

SPP Shares will be offered to Shareholders at \$0.11. The SPP is partially underwritten by the Underwriter and its nominated sub-underwriters pursuant to the Underwriting Agreement. The total number of SPP Shares which may be issued under the SPP is 14,090,904. The issue of the SPP is intended to occur within 5 Business Days of the Meeting after the Resolution is approved by the Shareholders at the Meeting.

### Listing Rule 7.1

Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company without approval and which were not subject to an exception during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12-month period (**15% capacity**).

Listing Rule 7.1 provides that where a company approves an issue of securities, the company's 15% capacity will be replenished, and the company will be able to issue further securities up to that limit.

As at the date of this Notice, the total number of ordinary shares on issue is 30,573,181 shares.

As indicated in the Company's announcement on 8 November 2019, Tranche 1 (4,585,977 shares) will come out of the 15% capacity.

The issues under Tranche 2 (9,023,112 shares) and the SPP (14,090,904 shares) will exceed the 15% capacity and shareholder approval is being sought in respect of these issues under Listing Rule 7.1.

### Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, information is provided in relation to the issue of Shares as follows:

- (a) The maximum number of Investor Shares to be issued to Exempt Investors is 31,790,904.
- (b) The Investor Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The issue price of the Shares is \$0.11 per Share.
- (d) The maximum number of SPP Shares which may be issued to the participants in the SPP (whether Shareholders, the Underwriter or any nominated sub-underwriters) is 14,090,904.
- (e) The SPP Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The issue price of the SPP Shares is \$0.11 per Share.
- (g) The Shares are fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.
- (h) The Company intends to use the funds raised from the issue of the Investor Shares and SPP Shares towards the Company's proposed acquisition of the Hills Business.
- (i) A voting exclusion statement is included in the Notice.

### Board Recommendations

**The Board recommends that Shareholders vote in favour of Resolution 2.**

**The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.**

### **Resolutions 3 to 6 - Approval of Issue of Shares to Directors**

Resolutions 3 to 6 seek Shareholder approval for the grant of a total of 2,363,634 Shares to Directors for the purpose of raising capital to fund the acquisition of the Hills Business (**Director Shares**)

### Section 208 of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including an issue of securities) to a related party of the company without the approval of shareholders by a resolution

passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the related party or by an associate of the related party.

The Directors are related parties of the Company for the purposes of section 228 of the Corporations Act and as a result, the grant of the Director Shares constitute giving a financial benefit. Accordingly, the Company is seeking Shareholder approval for the purposes of section 208 of the Corporations Act.

#### Listing Rule 10.11

Listing Rule 10.11 provides that a company must not issue equity securities to a related party without the approval of holders of ordinary securities. Further, exception 14 of Listing Rule 7.2 states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

As set out above, the Directors are related parties of the Company for the purposes of section 228 of the Corporations Act and are not being issued as part of the SPP. Accordingly, Shareholder approval is sought under Listing Rule 10.11 to permit the grant of the Director Shares to the Directors.

Resolutions 3 to 6 seek approval for the grant of 2,363,634 Director Shares to the Directors for the purposes of satisfying the requirements of Listing Rule 10.11. If Resolutions 3 to 6 are approved, the Director Shares granted will not affect the capacity of the Company to issue securities in the next 12 months under Listing Rule 7.1 as those securities, once issued, will be excluded from the calculations under Listing Rule 7.1.

As required by section 219 of the Corporations Act and Listing Rule 10.13, the following information is provided in relation to Resolutions 3 to 6:

- (a) Related parties to whom the financial benefits are to be given  
Peter Wallace, Peter Amos, Tom Amos and David Swift

- (b) Nature of the financial benefits

The Company proposes to grant Director Shares as set out below

Director	Ordinary Shares
Peter Wallace	909,090
Peter Amos	454,545
Tom Amos	909,090
David Swift	90,909
Total	2,363,634

The Director Shares will be issued at the price of \$0.11.



The Director Shares will be issued on or about 5 days after the date of the meeting, and in any event, no later than 1 month after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules). It is anticipated that the Director Shares will be granted immediately after the Meeting.

(c) Current security holdings

The security holdings of the Directors at the date of this Notice are set out below:

Director	Ordinary Shares
Peter Wallace	486,528
Peter Amos	4,313,843
Tom Amos	5,484,625
David Swift	2,995,826
Edwin Goodwin	2,883,556

(d) Historical prices

The highest and lowest closing prices of Shares on the ASX during the 12 months preceding the date of this Notice, and the latest closing price, are set out below:

High	Low	Latest
\$0.16	\$0.10	\$0.125

(e) Dilution

If all of the Director Shares are issued under Resolutions 3 to 6 then Shareholders would be diluted by approximately 6.7%.

(f) Intended use of funds raised

All funds raised will be used to fund the acquisition of the Hills Business.

(g) Directors' interests and recommendations

Four of the Company's five Directors are proposed to receive Director Shares under Resolutions 3 to 6 and, therefore, the Directors do not consider that it is appropriate to make a recommendation on how Shareholders should vote on these Resolutions.

(h) Reasons to vote in favour

The Company considers that the following are reasons why Shareholders may vote in favour of Resolutions 3 to 6:

- Funds raised from the issue of shares will assist with the acquisition of the Hills AV business.

- There is a strong strategic rationale for the acquisition, including the addition of complementary exclusive distribution agencies, expansion of customer base, addition of key personnel and to position Ambertech for future growth plans.

(i) Reasons to vote against

The Company considers that the following are reasons why Shareholders may vote against Resolutions 3 to 6:

- The number of Director Shares to be issued represent a significant proportion of the total number of Shares on issue. Therefore, on issue of the Director Shares, the other Shareholders and their Voting Power will be diluted which may reduce their influence over the Company. See above for further information on the maximum dilution of Shareholders' interests resulting from the Director Shares vesting and being exercised into Shares.

(j) Other information

Other than as set out in this Explanatory Statement, there is no further information that is known to the Company or any of the Directors which Shareholders would reasonably require in order to decide whether it is in the Company's best interests to approve Resolutions 3 to 6.

### Resolution 7 - Approval of Issue of Shares to Appwam Pty Limited

Resolution 7 seeks Shareholder approval for the grant of a total of 15,818,181 Shares to Appwam for the purpose of raising capital to fund the acquisition of the Hills Business (**Appwam Shares**).

#### Listing Rule 10.11

Listing Rule 10.11 provides that a company must not issue equity securities to a person whose relationship with the entity is, in the ASX's opinion, such that shareholder approval should be obtained. Further, exception 14 of Listing Rule 7.2 states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

ASX have determined that Appwam, an entity which holds a relevant interest in the Company, is a person whose relationship with the Company is one which shareholder should be obtained, and Appwam are to be issued Shares which are not a part of the SPP. Accordingly, Shareholder approval is sought under Listing Rule 10.11 to permit the grant of the Appwam Shares to Appwam.

Resolution 7 seeks approval for the grant of 15,818,181 Appwam Shares to Appwam for the purposes of satisfying the requirements of Listing Rule 10.11. If Resolution 7 is approved, the Appwam Shares granted will not affect the capacity of the Company to issue securities in the next 12 months under Listing Rule 7.1 as those securities, once issued, will be excluded from the calculations under Listing Rule 7.1.

As required by Listing Rule 10.13, the following information is provided in relation to Resolution 7:

- (a) Parties to whom the financial benefits are to be given

Appwam Pty Limited (ACN 002 785 846)

- (b) Nature of the financial benefits

The Company proposes to grant 15,818,181 Ordinary Shares to Appwam at an issue price of \$0.11 per Share.

The Appwam Shares will be issued on or about 5 days after the date of the meeting, and in any event, no later than 1 month after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules). It is anticipated that the Appwam Shares will be granted immediately after the Meeting.

- (c) Current security holdings

At the date of this Notice, Appwam holds 9,618,773 Ordinary Shares.

- (d) Historical prices

The highest and lowest closing prices of Shares on the ASX during the 12 months preceding the date of this Notice, and the latest closing price, are set out below:

High	Low	Latest
\$0.16	\$0.10	\$0.125

- (e) Dilution

If all of the Appwam Shares are issued under Resolution 7 then Shareholders would be diluted by approximately 45.0%.

- (f) Intended use of funds raised

All funds raised will be used to fund the acquisition of the Hills Audio-Visual Business.

- (g) Relationship with the Company

Appwam is not related to any of the Directors. Appwam does however, as at the date of this Notice, have a relevant interest in voting shares being 27.358% of the Shares on issue.

- (h) Reasons to vote in favour

The Company considers that the following are reasons why Shareholders may vote in favour of Resolution 7:

- Funds raised from the issue of shares will assist with the acquisition of the Hills AV business.

- There is a strong strategic rationale for the acquisition, including the addition of complementary exclusive distribution agencies, expansion of customer base, addition of key personnel and to position Ambertech for future growth plans.

(i) Reasons to vote against

The Company considers that the following are reasons why Shareholders may vote against Resolution 7:

- The number of Appwam Shares to be issued represent a significant proportion of the total number of Shares on issue. Therefore, on issue of the Appwam Shares, the other Shareholders and their Voting Power will be diluted which may reduce their influence over the Company. See above for further information on the maximum dilution of Shareholders' interests resulting from the Appwam Shares vesting and being exercised into Shares.

(j) Other information

Other than as set out in this Explanatory Statement, there is no further information that is known to the Company or any of the Directors which Shareholders would reasonably require in order to decide whether it is in the Company's best interests to approve Resolution 7.

**Board Recommendations**

**The Board recommends that Shareholders vote in favour of Resolution 7.**

**The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 7.**

Ambertech Limited ACN 079 080 158

## GLOSSARY

\$ means Australian dollars.

**Additional Placement Capacity** as set out in section 11.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Report** means the financial year ended 30 June 2018 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

**Appwam** means Appwam Pty Limited (ACN 002 785 846);

**Appwam Shares** has the meaning set out in the Explanatory Statement;

**Associates** has the meaning set out in the Corporations Act.

**Auditor's Report** means the auditor's report on the Financial Report.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

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

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- a. a spouse or child of the member;
- b. a child of the member's spouse;
- c. a dependent of the member or the member's spouse;
- d. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e. a company the member controls; or
- f. a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Ambertech Limited (ACN 079 080 158).

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

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

**Director Shares** has the meaning as set out in the Explanatory Statement on page 13.

**Exempt Investors** mean investors as defined in section 708 of the Corporations Act.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Extraordinary General Meeting** or **EGM** means the meeting convened by the Notice.

**EGM Notice of Meeting** has the meaning set out in the Explanatory Statement.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

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

**RG 74** means ASIC Regulatory Guide 74 – ‘Acquisitions approved by members’

**Section** means a section of the Explanatory Statement.

**Section 606 Prohibition** has the meaning set out in the Explanatory Statement;

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

**Share Purchase Plan** or **SPP** means a share purchase plan which complies with ASIC Regulatory Guide 125 – ‘Share and interest purchase plans’, the details of which are or will be set out in the SPP Offer Document to Shareholders;

**SPP Offer Document** means a document to be issued to Shareholders which contains the details of the Share Purchase Plan; and

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

**Underwriter** means E.L. & C. Baillieu Limited who has agreed to underwrite the SPP pursuant to the terms of the Underwriting Agreement.

**Underwriting Agreement** means the underwriting agreement between the Company and the Underwriter dated 8 November 2019 where the Underwriter agrees to underwrite the SPP.

#### 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](http://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 10:00am (AEDT) on Saturday 14 December 2019.**

### 🖨 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/amoegm2019>
- 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:

- 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.
- 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 **10:00am (AEDT) on Saturday, 14 December 2019.** 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/amoegm2019>

📠 **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 **Ambertech 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 Extraordinary General Meeting of the Company to be held at **Unit 1, 2 Daydream Street, Warriewood NSW 2102 on Monday 16 December 2019 at 10:00am (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 Resolutions 3-7.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 3-7). 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 on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Proposed Acquisition of Hills AV Business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to Issue Shares Exceeding 15% of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Shares to Peter Wallace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Shares to Peter Amos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Shares to Tom Amos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Shares to David Swift	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue Shares to Appwam Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**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 / / 2019