

ANNUAL GENERAL MEETING: ASX:VRI.

▶ KPMG, BARANGAROO

FRIDAY 29 NOVEMBER, 2019.

VERILUMA

problem solved

"Veriluma offers a unique type of prescriptive analysis, one that tackles the difficult strategic end of the decision spectrum."

GARTNER

BUSINESS OF THE MEETING

ANNUAL GENERAL MEETING: ASX:VRI.

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► Financial Year 2019.

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2019, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

▶ QUESTIONS TO THE AUDITOR
Chris Allenby, KPMG

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▶ PROXIES

Summary of Proxy Votes

	VALID PROXY INSTRUCTIONS			
RESOLUTION	FOR	AGAINST	ABSTAIN	DISCRETION
Resolution 1 Adoption of Remuneration Report	34,104,293	118,389	24,740	85,500
Resolution 2 Re-election of Director – Steve Formica	50,723,525	1,760	37,740	251,762
Resolution 3 Ratification of prior issue of Consideration Shares and Employment Options under ASX Listing Rule 7.1	42,888,190	36,760	7,838,075	251,762
Resolution 4 (special resolution) Change of Company Name	48,918,525	1,841,760	2,740	251,762
Resolution 5 (special resolution) Modification to Constitution	50,723,525	36,760	2,740	251,762
Resolution 6 (special resolution) Approval of Additional 10% Placement Capacity	50,686,525	73,760	2,740	251,762

Adoption of Remuneration

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution: “That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Annual Report for the financial year ended 30 June 2019.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company

FOR	AGAINST	DISCRETIONARY	EXCLUDED	ABSTAIN	TOTAL
34,104,293	118,389	85,500	16,681,865	24,740	51,014,787
					(19.79% of issued capital)

Voting Prohibition Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected

► PROXIES

RESOLUTION 2

Re-election of Director – Steve Formica

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: “That, for the purposes of clause 11.3 of the Constitution, and for all other purposes, Steve Formica, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

FOR	AGAINST	DISCRETIONARY	EXCLUDED	ABSTAIN	TOTAL
50,723,525	1,760	251,762	–	37,740	51,014,787
					(19.79% of issued capital)

PROXIES

RESOLUTION 3

Ratification of prior issue of Consideration Shares and Employment Options under ASX Listing Rule 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution: “That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of up to 4,000,000 Consideration Shares and 2,000,000 Employment Options on the terms and conditions set out in the Explanatory Statement.”

FOR	AGAINST	DISCRETIONARY	EXCLUDED	ABSTAIN	TOTAL
42,888,190	36,760	251,762	-	7,838,075	51,014,787
					(19.79% of issued capital)

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

Change of Company Name

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: “That, for the purposes of section 157 of the Corporations Act, and for all other purposes, approval be given to change the Company’s name from Veriluma Limited to Houston We Have Limited with effect from the date on which ASIC alters the details of the Company’s registration to reflect the change of name.”

FOR	AGAINST	DISCRETIONARY	EXCLUDED	ABSTAIN	TOTAL
48,918,525	1,841,760	251,762	-	2,740	51,014,787
					(19.79% of issued capital)

► PROXIES

RESOLUTION 5

Modification to Constitution

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: “That, for the purposes of section 136(2) of the Corporations Act, and for all other purposes, approval be given for the modification of the Company’s existing Constitution and adoption of the Proposed Constitution as the Constitution of the Company with effect from 1 December 2019.”

FOR	AGAINST	DISCRETIONARY	EXCLUDED	ABSTAIN	TOTAL
50,723,525	36,760	251,762	–	2,740	51,014,787 (19.79% of issued capital)

Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution: “That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

FOR	AGAINST	DISCRETIONARY	EXCLUDED	ABSTAIN	TOTAL
50,686,525	73,760	251,762	–	2,740	51,014,787
					(19.79% of issued capital)

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of Equity Securities under this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any of their associates. However, the Company will not disregard a vote cast in favour of this Resolution if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

▶ CHAIRMAN'S ADDRESS, ANDREW GROVER.
FRIDAY 29 NOVEMBER, 2019.

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► Calendar year 2020

We have 2020 vision:
A fast start with 22
active clients to grow
into all our service
offerings to scale.

Wins

- Successful interlock of Prometheus team with Canberra team.
- UK expansion.
- Sales, brand and marketing plans in train.

Tactical approach

- Advisory board leading introduction with strong emphasis on personalised product demonstration.

Focus

- Refreshed messaging, brand transition, new website and promotional stories by social media.
- Vertical product integration and horizontal industry alignment targeting areas of insurance and climate change.

Opportunity

- Market timing opportunity eg Australian Government AI Roadmap, \$315 billion industry.
- New partners in business modelling targeting Automotive and Telco industries.
- Key appointments planned in technology architecture, finance and professional services.

Vision

- Singularity of global focus to scale.
- Promote our unique AI offering in a problem and resolution story format across end to end consulting and software offerings.

▶ CEO'S ADDRESS, ELIZABETH WHITELOCK.
FRIDAY 29 NOVEMBER, 2019.

VERILUMA

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► Calendar Year 2019

A Year of Progress:
Commitment to
consistently expanding our
network of professional
advocates to facilitate
targeted opportunities.

1. Australia
 - a. Defence
 - i. 3 year contract, with option for additional 2 years, for supply of software & services.
 - ii. Contract extension to supply training equipment for 3 years, with option for additional 2 years.
 - iii. Training is rolling out Australia wide.
 - iv. Positive response and support thus far.
 - v. Strengthens our position inside the Australian Defence Force.
2. Acquisition
 - a. Prometheus
 - i. Integration: people, process and product.
 - ii. Client visits under way.
 - iii. Training Prometheus technical staff.
 - iv. Investigating and seeking support from clients on prescriptive AI solutions.

► Calendar year 2019

A Year of Progress: **A new market and new partnerships.**

- 3. UK
 - a. We have a healthy and growing pipeline
 - i. Finance, Legal, Health, Law Enforcement.
 - ii. Strong support from organisations such as Scottish Development, Bayes Centre, Scottish Business Resilience Centre.
- 4. Partnerships
 - a. Potentiate
 - i. Solution go to market ready with prospect visits in train.
 - a. Made In the Now
 - i. Corporate interest in Europe.
- 4. Advisory Board supporting strategy and introductions to their network.

► Calendar year 2020

**Supporting Growth:
Commitment to
developing products
and service offerings
to meet customer
needs.**

1. Establish a Technology Platform
 - a. Integrate two technology capabilities into a seamless platform
 - i. Right time to architect for future capabilities.
 - b. Provides for data transformation and analysis as a precursor to ingestion by Intelfuze.
 - c. Provides for reporting output to a leading industry business intelligence tool.
1. Product & Industry Driven
 - a. Industry: Private Health Insurance.
 - b. Product example: Appraise - determine risk of individuals committing fraud and claims abuse.
 - c. Prometheus acquisition is the starting point for product driven sales.

► Calendar year 2020

Supporting Growth:
Our commitment to
investing to accelerate
scale.

3. Team

- a. Extraordinary effort by the core team this year.
- b. Hired:
 - i. Full-time Account Executive in Canberra.
 - ii. Chief Marketing & Communications Officer.
 - iii. Full-time Account Executive in the UK.
- c. With Prometheus we expand our technical capability
 - i. Development.
 - ii. Data Science.
 - iii. Business Intelligence.
- d. Professional Services
 - i. The Prometheus acquisition is a solid foundation to build a services division.
- e. Continue to expand the team and increase and expand our core competencies.

▶ Chief Marketing & Communications Officer

Andy Rice



Andy is a designer by trade, with twenty years blue-chip marketing experience in advertising, strategy and communications. Andy is a published author, a speaker and an awarded communications expert in consumer engagement with technology. He has worked at the executive level in Leo Burnett for 10 years and slightly less at M&C Saatchi. As a founding partner, he built the first integrated communications business for Dentsu to launch Virgin Mobile in Australia.

Other significant projects include; re-branding P&G consumer products in Asia; in the USA, campaign strategy for the US Army. In Australia, Subaru website and brand campaigns; The Netherlands, building the first wholly profitable online insurance policy platform for Atradius.

Andy has also been engaged at C-Suite level with Optus, Adobe, British Airways, TipTop, Rio-Tinto, Bardot, alongside Pro-Bono work for The Wayside Chapel and St Vincent's hospital. He has also created campaigns for the Australian Federal Government. Prior to joining Veriluma, Andy spent five years as CMO for the first FinTech backed by Adelaide Bendigo Bank, Tic:Toc home loans.

Today, Andy is the Chief Marketing + Communications Officer for Veriluma AI. He is also in the process of writing his next book.

▶ Name Change Rationale

Why change?

Our history is a poor reflection of our potential.

- We compete globally and our greatest market potential is off-shore.
- We are unique in the AI business.
- We are complex in our offering and carry historical baggage, both of which are deeply embedded in digital search media.
- We compete against heavyweight marketing resource.
- Our patented AI product is world-class. We measure up strongly against global tech offerings from Silicon Valley, Shenzhen, Bangalore, Stockholm through to Lisbon and Berlin.

Forbes cites:

“America’s most promising AI Companies” with valuations of \$2.7 billion for Nuro at number one followed by Aurora at \$2.57 billion and Uptake at \$2.3 billion

September 17, 2019

▶ Name Change Rationale

Why change?

In a sea of change, we are minnows against whales.

We are minnows against whales

Our target customer audience associates with whales: the Chief Innovation Officer for Splunk, VP, Information Technology for Salesforce by way of example. These are our prospects. They are intellectually rigorous, well versed in navigating Silicon Valley and Shenzhen and their regionally-based execs visit global tech heartland online and regularly.

Digital media exposes us all to new trends

In the digital age, business inquiries are mostly sought via google search – both for inquiry and Product Fit Ratification. To maximise any brand response to this behaviour, a business must be famous or memorable. A name/term such as *Houston We Have* is intrinsic within memory. Point being, a familiar name is more sticky for human memory (think meeting someone new at a dinner party).

▶ Name Change Rationale

Why change?

“Don’t pick a name that makes you one of the trees in the forest, then spend the remainder of the marketing budget trying to stand out.”

Without a memorable name to search, the consequences are costly

Without serious marketing and product development investment, recognition is hard, if not impossible. Even for Australian business, monthly costs are in the millions for Sales Engine Optimisation and ad expenditure for Search Engine Marketing. That’s only one media channel – before investment in any others.

To help scale, we hope to move to a business model to allow our software to be downloadable digitally – we need exposure on a global scale. This is costly. Notoriety comes at great expense in all media channels. *Houston we have* is a great head start.

▶ Name Change Rationale

Why Houston We Have?
**Because we have a truly
unique go-to-market product,
and with AI market growth the
timing couldn't be better.**

Not just ordinary AI, but extraordinary.

Future focussed brands learn from the now, but differentiate by taking calculated risks. According to Gartner, our AI, has “...a value proposition unlike any other we have seen.” We can capitalise on this and compete – but not us an unknown. So, a new and memorable name, a name with added complexity surrounding its nuance may help gain traction at a faster than expected rate. *Houston We Have* may already have an organic advantage.

Today, we remain known for financial vulnerability and not famous for our powerful AI and tech.

We need to change our name from Veriluma. Our digital footprint speaks to historical financial complications. We plan to relaunch and capitalise on the excitement of start-up culture and AI, we need to extract ourselves from Veriluma murky history and the milieu of AI pedestrian sameness.

▶ Name Change Rationale

Why Houston We Have?
Because We Solve Problems.
Problem Solved.

We need to align our digital footprint with something fresh

By aligning with a familiar name, we set up a familiar message with the mind inadvertently concluding a further message. The flow for the brand and product interlock being;

- Houston we have... AI
- Houston we have... BI
- Houston we have... Professional Services

The messaging and other stuff

Our messaging rarely appears in isolation and certainly always appears in context. Especially in the digital search used by technologically savvy executives. At our core offering, we solve complex problems.

Introducing, Houston We Have. Problem Solved.

QUESTIONS

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MEETING CLOSURE

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