



CREDIT INTELLIGENCE LIMITED

CREDIT INTELLIGENCE LTD
ACN 126 296 295

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting
22 October 2021

Time of Meeting
12.30 pm (WST)

Place of Meeting
The AGM will be conducted as a virtual meeting, accessible online.

www.advancedshare.com.au/virtual-meeting

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional adviser prior to voting.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be dispatching physical copies of the Notice. For shareholders that the Company has email addresses on records, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter or postcard setting out a URL for viewing or downloading the Notice and other material. Shareholders can access a copy of the Notice at the following link: <https://www.ci1.com.au/investors/announcements>

CREDIT INTELLIGENCE LTD
ACN 126 296 295
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Credit Intelligence Ltd (**Company**) will be held as a virtual meeting on 22 October 2021 at 12.30pm (WST) (**Meeting**) for the purpose of transacting the following business in each case, as more particularly described in the Explanatory Statement accompanying this Notice.

Capitalised terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

IMPORTANT INFORMATION REGARDING COVID-19: Due to the COVID-19 pandemic, the AGM will be held as a virtual meeting.

BUSINESS OF THE MEETING

AGENDA

Financial Statements and Reports

To receive and consider the Financial Report, together with the Directors' Report and Auditor's Report for the financial year ended 30 June 2021.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purpose 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 Company's Annual Report for the financial year ended 30 June 2021."

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

Voting Prohibition: A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 2 – RE-ELECTION OF MR MARK NG AS A DIRECTOR

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 14.2 of the Constitution and for all other purposes, Mr Mark Ng retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

RESOLUTION 3 – RE-ELECTION OF MR MICHAEL PIXLEY AS A DIRECTOR

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 14.2 of the Constitution and for all other purposes, Mr Michael Pixley retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

RESOLUTION 4 – RE-ELECTION OF MR BRETT CROWLEY AS A DIRECTOR

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 14.2 of the Constitution and for all other purposes, Mr Brett Cowley retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

RESOLUTION 5 – RE-ELECTION OF MR RUSSELL GOODMAN AS A DIRECTOR

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 14.2 of the Constitution and for all other purposes, Mr Russell Goodman retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

RESOLUTION 6 – RE-ELECTION OF MR VINCENT LAI AS A DIRECTOR

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 14.2 of the Constitution and for all other purposes, Mr Vincent Lai retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

RESOLUTION 7 – RE-ELECTION OF MR KING WONG AS A DIRECTOR

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 14.2 of the Constitution and for all other purposes, Mr King Wong retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF 15,000,000 SHARES

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

'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 15,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf an excluded person who participated in the issue or is a counterparty to the agreement that is being approved by this resolution under ASX Listing Rule 7.4. However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY

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

“That subject to and conditional upon the Company being an Eligible Entity for the purposes of ASX Listing Rule 7.1A on the date of this Meeting, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf an excluded person who, if at the time the approval is sought the entity proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2, is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Constitution and the Corporations Act. In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Meeting.

By Order of the Board



Elizabeth Lee
Company Secretary

Date: 21 September 2021

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the shareholders of the Company in connection with the Resolutions to be considered at the Annual General Meeting to be held via virtual meeting on 22 October 2021 commencing at 12.30pm (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

The accompanying Explanatory Statement forms part of this Notice and should be read in conjunction with it. If Shareholders are in doubt as to how to vote, they should seek advice from their professional advisor prior to voting.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice and the Explanatory Statement.

INTERPRETATION

Capitalised terms which are not otherwise defined in this Notice and Explanatory Statement have the meanings given to those terms under the Definitions section.

References to "\$" and "A\$" in this Notice and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice and Explanatory Statement relate to the time in Sydney, New South Wales.

VOTING EXCLUSION STATEMENTS

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in the Notice.

PROXIES

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (**proxy**) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions on the form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person. Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company;
- a member may appoint a body corporate or an individual as its proxy; and
- a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging proxy forms. To be valid, properly completed Proxy Forms must be received by the Company's share registry no later than 12 Noon (WST) on 20 October 2021 by:

1. post to Advanced Share Registry Limited, PO Box 1156, Nedlands WA 6909; or
2. in person at Advanced Share Registry Limited, 110 Stirling Highway, Nedlands WA 6009; or
3. facsimile to Advanced Share Registry Limited at +61 8 9262 3723; or
4. online at www.advancedshare.com.au/investor-login.

If you are a beneficial Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

REVOCATION OF PROXIES

A Shareholder executing and delivering a proxy has the power to revoke it in accordance with the provisions of the Corporations Act, which provides that every proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her attorney authorised in writing and delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

VOTING OF PROXIES

The Proxy Form accompanying this Explanatory Statement confers discretionary authority upon the proxy with respect to any amendments or variations to the matters identified in the Notice of Meeting and any other matters that may properly come before the Meeting.

Shareholders must mark the boxes directing its proxy how to vote. If no voting instructions are indicated on the appointment of proxy form, the proxy will be voted as recommended by management or as the proxyholder sees fit (in the latter case, if management is not appointed as proxy).

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as 12 noon (WST) on 20 October 2021. Accordingly, transactions registered after that time will be disregarded in determining Shareholder entitlements to attend and vote at the Meeting.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

ELECTRONIC COMMUNICATION

All Shareholders may elect to receive communications from the Company's share registry electronically. To provide or update your email address, please contact the Company's share registry.

VENUE – VIRTUAL MEETING

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 12.30pm (WST) on 22 October 2021 as a virtual meeting.

Due to the ongoing COVID-19 pandemic, Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry, the Company's share registry service provider (Virtual Meeting). All voting will be conducted by poll using proxy instructions received in advance of the Meeting or by the online poll at the Meeting. Shareholders will not be able to attend the Meeting at a physical location. Please refer to the Proxy Form attached to the Notice for instructions regarding the Virtual Meeting.

Shareholders will be able to vote and ask questions at the virtual meeting.

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

Questions will be able to be online submitted during the meeting – refer to instructions on the proxy form

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect of resolutions to be put before the meeting.

REGULATORY INFORMATION

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2021 AGM.

The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

The Explanatory Statement should be read in conjunction with the accompanying Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

FINANCIAL STATEMENTS AND REPORTS

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2021.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered a reasonable opportunity to:

- (a) discuss the Annual Report, which is available online from the Company's website www.CI1.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit;

may be submitted no later than 5 business days before the Meeting to the Company Secretary (phone (+61 2) 90787674 or email at elizabeth.lee@ci1.com.au).

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting.

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report, which sets out the remuneration policy for the Company and the remuneration arrangements in place for the Key Management Personnel. Copies of the Annual Report are available by contacting the Company's share registry or visiting the Company's website www.CI1.com.au.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report. However, Shareholders will have the opportunity to remove the whole Board, except the managing director, if any, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive AGMs.

Where a resolution on the Remuneration Report receives a Strike at two consecutive AGMs, the Company will be required to put to Shareholders at the second AGM a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2020 AGM. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2021 AGM, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

1.2 Voting on the Remuneration Report

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair intends to exercise all available proxies in favour of Resolution 1.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

2. RESOLUTION 2 – ELECTION OF MR MARK NG AS A DIRECTOR

2.1 General

Mr Mark Ng was appointed as an Executive Director on 29 December 2020. The Board considers Mr Ng to be a non-independent director.

In accordance with clause 14.4 of the Constitution, a Director appointed as an addition to the Board by the other Directors must retire at the next general meeting but is eligible for re-election at that meeting.

Accordingly, Mr Ng, who was appointed by the other Directors, now retires and being eligible, offers himself for election as a Director.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

2.2 Director's biography and experience

Mr Ng's biography is included in the 2021 Annual Report.

3. RESOLUTION 3 – RE-ELECTION OF MR MICHAEL PIXLEY AS A DIRECTOR

3.1 General

Mr Michael Pixley was appointed as a Non-Executive Director on 28 April 2020. The Board considers that Mr Pixley is an independent director.

In accordance with clause 14.2 of the Constitution, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer (other than the managing director). The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a managing director (but if there is more than one managing director, only one is exempt from retirement).

Accordingly, Mr Michael Pixley will retire by rotation at this Meeting and, being eligible, offers himself for re-election. Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

3.2 Director's biography and experience

Mr Pixley's biography is included in the 2021 Annual Report.

4. RESOLUTION 4 – RE-ELECTION OF MR BRETT CROWLEY AS A DIRECTOR

4.1 General

Mr Brett Crowley was appointed as a Non-Executive Director on 28 April 2020. The Board considers that Mr Crowley is an independent director.

In accordance with clause 14.2 of the Constitution, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer (other than the managing director). The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a managing director (but if there is more than one managing director, only one is exempt from retirement).

Accordingly, Mr Brett Crowley will retire by rotation at this Meeting and, being eligible, offers himself for re-election. Resolution 4 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

4.2 Director's biography and experience

Mr Crowley's biography is included in the 2021 Annual Report.

RESOLUTION 5 – RE-ELECTION OF MR RUSSELL GOODMAN AS A DIRECTOR

5.1 General

Mr Russell Goodman was appointed as a Non-Executive Director on 22 October 2020. The Board considers that Mr Goodman is an independent director.

In accordance with clause 14.2 of the Constitution, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer (other than the managing director). The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a managing director (but if there is more than one managing director, only one is exempt from retirement).

Accordingly, Mr Russell Goodman will retire by rotation at this Meeting and, being eligible, offers himself for re-election. Resolution 5 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

5.2 Director's biography and experience

Mr Goodman's biography is included in the 2021 Annual Report.

RESOLUTION 6 – RE-ELECTION OF MR VINCENT LAI AS A DIRECTOR

6.1 General

Mr Vincent Lai was appointed as a Non-Executive Director on 17 May 2018. The Board considers that Mr Lai is an independent director.

In accordance with clause 14.2 of the Constitution, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer (other than the managing director). The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a managing director (but if there is more than one managing director, only one is exempt from retirement).

Accordingly, Mr Vincent Lai will retire by rotation at this Meeting and, being eligible, offers himself for re-election. Resolution 6 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

6.2 Director's biography and experience

Mr Lai's biography is included in the 2021 Annual Report.

RESOLUTION 7 – RE-ELECTION OF MR KA LAM (KING) WONG AS A DIRECTOR

7.1 General

Mr King Wong was appointed as an Executive Director on 17 May 2018. The Board considers that Mr King Wong not to be an independent director as he is an executive director of Hong Kong Debt Management Services Limited, a subsidiary of the Company.

In accordance with clause 14.2 of the Constitution, no director of the Company may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer (other than the managing director). The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a managing director (but if there is more than one managing director, only one is exempt from retirement).

Accordingly, Mr Vincent Lai will retire by rotation at this Meeting and, being eligible, offers himself for re-election. Resolution 7 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

7.2 Director's biography and experience

Mr Lai's biography is included in the 2021 Annual Report.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF 15,000,000 SHARES

8.1 Background

On 14 May 2021, the Company issued 15,000,000 Shares as part consideration for the 60% acquisition of the issued capital of Onestep Information Technology Limited (**Onestep**) to the selling shareholders of Onestep (**Vendors**) (as announced on 3 May 2021).

In addition to issuing the Shares to Onestep, in consideration for the acquisition of Onestep, the Company:

- (a) paid the Vendors a A\$1,000,000 cash payment; and
- (b) will pay the Vendors an additional A\$400,000 cash payment within six months of the completion of the acquisition.

Resolution 8 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares that were issued to the Vendors in consideration for the acquisition of Onestep (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 6.2 below.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

8.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12-month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary Shares on issue in the company at the beginning of the 12-month period, except with the prior approval of Shareholders.

The issue of the Shares does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 months following the date of issue of the Shares.

Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 8 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under Listing Rule 7.1 in the next 12 months from the date of issue to the extent of the 15,000,000 Shares issued under LR 7.1.

In the event that Shareholders do not approve Resolution 8, Shares will be issued under LR 7.1 limiting the Company's ability to issue new Shares until an increase in LR 7.1 capacity is approved by shareholders.

8.3 Listing Rules Disclosure Requirements

The following information is provided in accordance with Listing Rule 7.5:

- (a) Maximum number of securities the entity is to issue
- (b) the Shares were issued to the Vendors;
- (c) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - i. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - ii. issued more than 1% of the issued capital of the Company;
- (d) 15,000,000 Shares were issued, and the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares were issued on 14 May 2021;
- (f) the Shares were issued for nil cash consideration;
- (g) the Shares were issued in consideration for the acquisition of 60% of the issued capital of Onestep; and
- (h) the Shares were issued under the Onestep acquisition, the material terms of which are set out in Section 6.1.

RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY

9.1 Background and Listing Rule 7.1A

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000 (**Eligible Entity**).

As outlined above, ASX Listing Rule 7.1A can only be utilised by a company that is an Eligible Entity on the date of that company's annual general meeting.

In the event that, on the date of the Annual General Meeting the Company:

- (a) is included in the S&P/ASX 300 Index; and/or
- (b) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) in excess of \$300,000,000,

then this Resolution will not be considered or voted on at the Meeting. A resolution to approve a 10% Placement Capacity cannot then be proposed at any Shareholders meeting held before the Company's next annual general meeting. However, at each subsequent annual general meeting, the Company may consider whether it is an Eligible Entity and whether it will seek approval under ASX Listing Rule 7.1A for the following 12-month period.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: C11).

If Shareholders approve this Resolution, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

If Resolution 9 is not passed, the Company will not be able to access the additional 10% Placement Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

9.2 Listing Rules Disclosure Requirements

The following information is provided in accordance with Listing Rule 7.3A:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section (i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 25 August 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.0070 (50% decrease in current issue price)	\$0.0140 (Current issue price)	\$0.0210 (50% increase in current issue price)
1,602,723,518 (Current)	Shares issued	160,272,352 Shares	160,272,352 Shares	160,272,352 Shares
	Funds Raised	\$1,121,906	\$2,243,813	\$3,365,719
2,404,085,277 (50% increase)*	Shares issued	240,408,528 Shares	240,408,528 Shares	240,408,528 Shares
	Funds Raised	\$1,682,860	\$3,365,719	\$5,048,579
3,205,447,036 (100% increase)*	Shares issued	320,544,704 Shares	320,544,704 Shares	320,544,704 Shares
	Funds Raised	\$2,243,813	\$4,487,626	\$6,731,439

Note: The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 1,602,723,518 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 25 August 2021.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has issued 15,000,000 Equity Securities in the 12 months prior to the Meeting which were not issued with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity to raise capital to expand its lending businesses in Singapore, expand its debt restructuring business in Australia, expand its insolvency management practice in Hong Kong or for raising capital as part of an acquisition.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial, and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets, or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets, or investments.

(f) Previous approval under ASX Listing Rule 7.1A

Previous approval was obtained from Shareholders on 30 November 2020 pursuant to ASX Listing Rule 7.1A (**Previous Approval**).

During the 12-month period preceding the date of the Meeting the Company has issued 395,272,240 ordinary Shares, being 32.82% of the total Shares on issue on 30 November 2020.

No Shares have been issued during the year under LR7.1A.

(g) Compliance with ASX Listing Rules 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

9.3 Voting Exclusion Statement

A voting exclusion statement is included in Resolution 9 of this Notice.

SCHEDULE 1 – GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meanings unless the context otherwise requires:

AGM means an annual general meeting;

Annual Report means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2021;

ASIC means the Australian Securities and Investments Commission;

Associate has the same meaning as defined in section 11 and sections 13 to 17 of the Corporations Act;

ASX means ASX Limited ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Limited;

Auditor's Report means the auditor's report on the Financial Report;

Board means the board of Directors;

Chair means the chairperson of the Meeting;

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

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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;
- a company the member controls; or
- a person prescribed by the *Corporations Regulations 2001* (Cth);

Constitution means the Company's constitution, as amended from time to time;

Corporations Act means *Corporations Act 2001* (Cth);

Director means a director of the Company;

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company;

Explanatory Statement means the explanatory statement accompanying this Notice;

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company;

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, directly or indirectly, including any director (whether executive or otherwise) of the Company;

Listing Rules means the Listing Rules of the ASX;

Notice or **Notice of Meeting** means this notice of annual general meeting;

Option means an option to acquire a Share;

Proxy Form means the proxy form attached to this Notice;

Remuneration Report means the remuneration report of the Company contained in the Directors' Report;

Resolution means a resolution contained in this Notice;

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

Shareholder means the holder of a Share;

Strike has the meaning set out in Section 1.1 of the Explanatory Statement; and

WST means Western Australia Standard Time;

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LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

IMPORTANT INFORMATION: Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

2021 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Credit Intelligence LTD and entitled to attend and vote hereby:

APPOINT A PROXY

☐ The Chair of the meeting

OR

☐

PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the annual General Meeting of the Company to be held virtually on **22 October 2021 at 12.30 pm (WST)** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. Subject to the following paragraph, I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporation Act, the Chair will only be able to cast a vote for you as proxy if you are entitled to vote and have specified your voting intention in the Proxy Form. Shareholders are therefore encouraged to specify their voting intention for every Resolution in the Proxy Form.

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Mr. Mark Ng as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Mr. Michael Pixley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-Election of Mr. Brett Crowley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-Election of Mr. Russell Goodman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Re-Election of Mr. Vincent Lai as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Re-Election of Mr. King Wong as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of Prior Issue of 15,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

COVID-19: CREDIT INTELLIGENCE LIMITED ANNUAL GENERAL MEETING

Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry. To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands. A live webcast and electronic voting via www.advancedshare.com.au/virtual-meeting will be offered to allow Shareholders to listen to the Meeting and vote online. Please refer to the Meeting ID and Shareholder ID on the Proxy Form to login to the website. Shareholders may submit questions during the Meeting via the portal.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1 by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy, you must:

- On each Proxy Form state the percentage of your voting rights or number of shares 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; and
- Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12.30 pm (WST) on 20 October 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au

IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033