
CROPLOGIC LIMITED**ARBN 619 330 648****NOTICE OF GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 10:00 am (AWST)

DATE: 7 April 2020

PLACE: Level 31, Central Park
152-158 St Georges Terrace
Perth Western Australia

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

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.

NOTICE OF GENERAL MEETING OF SHAREHOLDERS

Notice is given that a General Meeting of Shareholders of CropLogic Limited will be held at Ground Level 31, Central Park 152-158, St Georges Terrace, Perth Western Australia on 7 April 2020 at 10:00 am (AWST).

MOTIONS – RESOLUTIONS

1. RESOLUTION 1 - APPROVAL OF ISSUE OF SHARES TO ATLAS CAPITAL MARKETS

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of such number of Shares to Atlas Capital Markets (and/or its nominee) equal to \$US4,032,073.79, being all outstanding debt owed to Atlas Capital Markets, multiplied by the exchange rate, the sum of which is then divided by \$0.02, on the terms and conditions in the Explanatory Notes."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Atlas Capital Markets (and/or its nominee) or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

2. RESOLUTION 2 - APPROVAL OF ISSUE OF SHARES TO VILY & HANNA VEINGOLD PTY LTD

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 12,500,000 Shares to Vily & Hanna Veingold Pty Ltd (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Vily & Hanna Veingold Pty Ltd (and/or its nominee) or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

3. RESOLUTION 3 - APPROVAL OF ISSUE OF SHARES TO WAKEFIELD HOLDINGS LIMITED

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,500,000 Shares to Wakefield Holdings Limited (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Wakefield Holdings Limited (and/or its nominee) or an associate of that person or those persons and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

4. RESOLUTION 4 - APPROVAL OF ISSUE OF SHARES TO LTL CAPITAL PTY LTD

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,500,000 Shares to LTL Capital Pty Ltd (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of LTL Capital Pty Ltd (and/or its nominee) or an associate of that person or those persons and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

5. RESOLUTION 5 - APPROVAL OF ISSUE OF OPTIONS TO ATLAS CAPITAL MARKETS

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of such number of Options to Atlas Capital Markets (and/or its nominee) equal to the number of shares issued to Atlas Capital Markets pursuant to Resolution 1 divided by 2, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Atlas Capital Markets (and/or its nominee) or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

6. RESOLUTION 6 - APPROVAL OF ISSUE OF OPTIONS TO VILY & HANNA VEINGOLD PTY LTD

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 6,250,000 Options to Vily & Hanna Veingold Pty Ltd (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Vily & Hanna Veingold Pty Ltd (and/or its nominee) or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

7. RESOLUTION 7 - APPROVAL OF ISSUE OF OPTIONS TO BOSWELL PRAYER LIMITED

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 40,000,000 Options to Boswell Prayer Limited (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Boswell Prayer Limited (and/or its nominee) or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

8. RESOLUTION 8 - APPROVAL OF ISSUE OF OPTIONS TO WAKEFIELD HOLDINGS LIMITED

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,250,000 Options to Wakefield Holdings Limited (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Wakefield Holdings Limited (and/or its nominee) or an associate of that person or those persons and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

9. RESOLUTION 9 - APPROVAL OF ISSUE OF OPTIONS TO LTL CAPITAL PTY LTD

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,250,000 Options to LTL Capital Pty Ltd (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of LTL Capital Pty Ltd (and/or its nominee) or an associate of that person or those persons and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
- ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ATLAS CAPITAL MARKETS

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 62,490,817 Shares to Atlas Capital Markets, which were issued in accordance with the Company's placement capacity under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by or on behalf of Atlas Capital Markets or an associate of that person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associated of a person excluded from voting on this resolution; and
 - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

GENERAL BUSINESS

To transact such other business as may be properly brought before the meeting in accordance with the Company's Constitution.

Dated: 23 March 2020

By order of the Board

**Sebastian Andre
Company Secretary**

IMPORTANT INFORMATION

All Shareholders are entitled to attend and vote at the General Meeting or to appoint a proxy (who need not be a shareholder of the Company) or corporate representative (in the case of a corporate shareholder) to attend the General Meeting and vote on their behalf. If you wish, you may appoint "The Chairman of the Meeting" as your proxy or as an alternative to your named proxy. A Proxy Form is enclosed with this Notice. To appoint a proxy please complete and sign the enclosed Proxy Form and either:

1. Deliver the Proxy Form:

(a) by hand to:

Link Market Services
1A Homebush Bay Drive, Rhodes NSW 2138; or

(b) by post to:

CropLogic Limited, Locked Bag A14, Sydney South NSW 1235; or

2. By facsimile to +61 2 9287 0309; or

3. Lodge online at www.linkmarketservices.com.au, instructions as follows:

Select 'Shareholders Login' and in the 'Single Holding' section enter CropLogic Limited or the ASX code CLI in the Issuer name field, your Security Reference Number (**SRN**) or Holder Identification Number (**HIN**) (which is shown on the front of your Proxy Form), postcode (or country of residence if outside Australia) and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Your Proxy Form must be received by 10:00 Am (AWST) on 5 April 2020.

The Chairman of the Meeting intends to vote any discretionary proxies in favour of the resolutions set out in this Notice of Meeting.

An ordinary resolution is a resolution that is approved by a simple majority of votes of those Shareholders entitled to vote and voting on the resolution.

EXPLANATORY NOTES

These Explanatory Notes relate to the Resolutions set out in the Notice of General Meeting.

1. BACKGROUND TO THE RESOLUTIONS

On 14 February 2020, the Company announced that it was undertaking a review of its operations and financial situation due to the Company's trial farm crop failure (see ASX announcement dated 20 December 2019) as well as other market conditions which were out of the Company's control (i.e. the drop in the CBD hemp price and increasing wage pressure) (**Restructure**).

On 23 March 2020, the Company announced that it had undertaken the following steps pursuant to the Restructure:

- (i) debt to equity conversions pursuant to a convertible note conversion deed with Atlas Capital Markets;
- (ii) debt to equity conversions pursuant to convertible note conversion deeds with Mr Steve Wakefield and Mr Stephen Silver;
- (iii) short term loan agreement with Boswell Prayer Limited;
- (iv) availability of future funding from the Atlas Placement Facility; and
- (v) review of the Company's operations in the Pacific North West agronomy, farm management and agtech, Oregon Hemp and its regional offices.

The debt to equity conversions form a critical element of the Restructure. If Shareholders approve the Resolutions put forward at this Meeting, it will remove \$US4,032,073.79 of senior secured debt and \$A350,000 of short-term funding from the Company's balance sheet, reducing the Company's liabilities and increase the Company's ability to raise further capital.

Under the terms of the convertible notes issued to Atlas, a suspension of trading in the Company's securities of more than 5 days is an event of default. Pursuant to the Atlas Conversion Deed (defined below), Atlas Capital Markets has agreed to release and discharge the Company from any claims it may have under the terms of the convertible notes subject to the Company complying with its obligations under the Atlas Conversion Deed, including the issue of Shares to Atlas Capital Markets on conversion of the outstanding debt owed.

If Resolution 1 is not passed, there is a risk that Atlas Capital Markets may declare the outstanding amount owed by the Company to Atlas Capital Markets as immediately due and payable and the Company will need to formulate an alternative strategy with Atlas Capital Markets.

Further details on items (a) to (d) are set out in Section 1 below.

(b) **Atlas Conversion Deed**

On 23 March 2020, the Company announced that the Company had entered into a Convertible Note Conversion Deed with Atlas Capital Markets (**Atlas Conversion Deed**). Atlas Capital Markets is the senior secured lender of convertible notes detailed in the Company's announcements dated 29 May 2019 and 29 August 2019.

Pursuant to the Atlas Conversion Deed, Atlas has elected to convert a total of \$US4,032,073.79, being the agreed amount owing to Atlas Capital Markets into Shares at a conversion price of \$0.02 per Share. Subject to Shareholder approval, the Company will also issue Options exercisable at \$0.02 per Option with a expiry date of 5 years from the date of issue.

A summary of the Atlas Conversion Deed is detailed in Schedule 1.

The Company has also agreed to issue further Shares to Atlas Capital Markets as consideration for entering into the Atlas Conversion Deed (**Atlas True-Up Shares**). The Atlas True-Up Shares (details of which can also be found in Schedule 1) will be subject to Shareholder approval at a meeting of Shareholders which will be held in due course.

Resolution 1 seeks Shareholder approval to issue Shares to Atlas Capital Markets on conversion of the outstanding debt owed to Atlas Capital Markets.

Resolution 5 seeks Shareholder approval to issue Options to Atlas Capital Markets as consideration for entering into the Atlas Conversion Deed.

The Company will ask Shareholders to approve the issue of Shares pursuant to the true-up mechanism at a later meeting of Shareholders.

(c) **Other Conversion Deeds**

On 20 December 2019, the Company announced it had entered into an unsecured short-term loan facility with sophisticated investors for A\$250,000. On 14 February 2020, the Company announced that Mr Steve Wakefield and Mr Stephen Silver had provided short-term funding of A\$50,000 each.

Subsequently, the Company has entered into Convertible Note Conversion Deeds with the following entities to convert the outstanding debt owed under these short-term funding arrangements into Shares:

- (i) Vily & Hanna Veingold Pty Ltd (**Veingold Conversion Deed**);
 - (ii) Wakefield Holdings Limited, an entity controlled by Mr Steve Wakefield, a Director of the Company (**Wakefield Conversion Deed**); and
 - (iii) LTL Capital Pty Ltd, an entity controlled by Mr Stephen Silver, a Director of the Company (**LTL Capital Conversion Deed**),
- (together, the **Short-Term Loan Conversion Deeds**).

Under the Short-Term Loan Conversion Deeds, the counterparties will convert the outstanding amounts owed by the Company totalling \$A350,000 into 17,500,000 Shares at a conversion price of \$0.02 per Share. Subject to Shareholder approval, the Company will also issue Vily & Hanna Veingold Pty Ltd, Wakefield Holdings Limited and LTL Capital Pty Ltd Options exercisable at \$0.02 per Option with a expiry date of 5 years from the date of issue.

A summary of the Short-Term Loan Conversion Deeds are detailed in Schedule 2.

The Company has also agreed to issue further Shares to Vily & Hanna Veingold Pty Ltd, Wakefield Holdings Limited and LTL Capital Pty Ltd as consideration for entering into the Veingold Conversion Deed, Wakefield Conversion Deed and LTL Capital Conversion Deed (**Other True-Up Shares**). The Other True-Up Shares (details of which can also be found in Schedule 2) will be subject to Shareholder approval at a meeting of Shareholders which will be held in due course.

Resolutions 2, 3 and 4 seek Shareholder approval to issue Shares to Vily & Hanna Veingold Pty Ltd, Wakefield Holdings Limited and LTL Capital Pty Ltd respectively on conversion of the outstanding debt owed to those entities.

Resolutions 6, 8 and 9 seek Shareholder approval to issue Options & Hanna Veingold Pty Ltd, Wakefield Holdings Limited and LTL Capital Pty Ltd respectively as consideration for entering into their respective conversion deeds.

The Company will ask Shareholders to approve the issue of Shares pursuant to the true-up mechanism at a later meeting of Shareholders.

(d) **Boswell Loan Agreement**

On 23 March 2020, the Company announced that it had entered into a loan facility agreement with Boswell Prayer Limited for an amount of US\$500,000 (A\$757,350) to assist the Company meet its short-term capital requirements (**Boswell Loan Agreement**).

Subject to shareholder approval, the Company will issue Boswell Prayer Limited 20,000,000 Options to following the first draw down date and 20,000,000 Options following the second draw down date. The options will have an exercise price of \$A0.01 and expiry date of 3 years from the respective draw down date.

Resolution 7 seeks Shareholder approval to issue 40,000,000 Options to Boswell Prayer Limited.

Under the terms of the Boswell Loan Agreement the Company may, at its election, convert all amounts outstanding under the facility into Shares at the conversion price of \$A0.001 per Share. This conversion would be subject to Shareholder approval at this time should the Company make this election.

A summary of the Boswell Loan Agreement is detailed in Schedule 3.

(e) **Atlas Placement Facility**

On 20 December 2019, the Company announced that it had entered into a subscription agreement for a strategic share placement and a collateral share agreement with Atlas Capital Markets (**Atlas Placement Facility**).

The Atlas Placement Facility provides the Company with access to up to \$20,000,000 of standby equity capital over the next 36 months. The Company retains the control over whether or not to utilise the standby equity, the minimum issue price of shares and the timing of each placement tranche. Atlas Capital Markets will subscribe for all or part of the shares set out in a subscription request (but not less than 50% of the shares set out in a subscription request).

Under the Atlas Placement Facility, the Company will lend such number of shares to Atlas Capital Markets which is no less than the number of shares specified by the Company in subscription request.

Pursuant to the Atlas Placement Facility, the Company intends to issue 62,490,817 Shares to Atlas Capital Markets prior to the Meeting.

A summary of the Atlas Placement Facility is detailed in Schedule 4.

Resolution 10 seeks Shareholder approval to ratify the issue of 62,490,817 Shares to Atlas Capital Markets.

(f) **Reinstatement of the Company's securities to ASX trading**

The Company has been working closely with the ASX, particularly during the preceding weeks, in regards to the impacts of the review and restructure and working towards eventual reinstatement of its securities to ASX trading. In consultation with the ASX the Company has agreed not to seek reinstatement of its securities to ASX trading at this time, but to remain suspended until at least the outcome of the General Meeting is known.

The progress of the restructuring plan to date, including those resolutions proposed at the upcoming General Meeting, are thought to significantly reduce running costs and allow CropLogic the flexibility to consider and potentially take advantage of opportunities and asset acquisitions that can see the Company best apply its

agronomy and farm management and agtech expertise. These are seen as prudent measures to the benefit of shareholders considering environmental elements outside of the Company's control. If shareholder approval is given and the proposed transactions are completed, reinstatement of the Company's securities to trading on the ASX should not be implied as automatic or as a fait accompli. Following the outcome of this General Meeting the Company will need to engage with the ASX in regards to reinstatement and the Company's compliance with the Listing Rules, including Listing Rule 12.2, which ASX has confirmed it cannot assess at this time. CropLogic is committed to continuing to work closely with the ASX on this matter.

(g) **Pro-Forma Capital Structure**

The following indicative Pro-Forma Capital Structure is provided to demonstrate the impacts on the Capital Structure should all resolutions be passed.

CropLogic Pro-Forma Capital Structure

The information is indicative of nature

	No. of Shares	%	Conversion / Issue Price	USD\$	Nominal AUD\$ Amount
Current shares on issue	416,605,449	52%	\$ 0.02		
Conversion pursuant to the Atlas Conversion Deed	304,421,541	38%	\$ 0.02	\$ 4,032,073	\$ 6,088,431
Conversion pursuant to the Short-Term Loan Conversion Deeds	17,500,000	2%	\$ 0.02		\$ 350,000
Atlas Strategic Share Placement Facility	62,490,817	8%	\$ 0.02		\$ 1,249,816
Sub-total	801,017,807	100%			

The above Capital Structure is for ordinary shares

It does not include options or performance rights (non-fully diluted basis)

It does not include True-Up shares the quantum of which is unknown (non-fully diluted basis)

Atlas Strategic Shares Placement Facility Issue Price of \$0.02 indicative only

2. RESOLUTIONS 1 AND 2 - APPROVAL OF ISSUE OF SHARES

2.1. General

Resolutions 1 and 2 seek approval from Shareholders to approve the issue of:

- (a) such number of Shares to Atlas Capital Markets equal to \$US4,032,073.79 multiplied by the exchange rate, the sum of which is then divided by \$0.02 (**Atlas Shares**); and
- (b) 12,500,000 Shares to Vily & Hanna Veingold Pty Ltd (**Veingold Shares**).

Resolutions 1 and 2 are ordinary resolutions.

The Chairman will cast all available proxies in favour of Resolutions 1 and 2.

2.2. Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Atlas Shares and Veingold Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Resolutions 1 and 2 seek the required Shareholder approval for the issue of the Atlas Shares and Veingold Shares under and for the purposes of Listing Rule 7.1.

If Resolutions 1 and 2 are passed, the Company will be able to proceed with the issue of the Atlas Shares and Veingold Shares during the period of 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company's 15% annual placement capacity.

If Resolutions 1 and 2 are not passed, the Company will not be able to proceed with the issue of the Atlas Shares and Veingold Shares. The Company is in default under the Note Purchase Agreements. If Resolution 1 is not passed, there is a risk that Atlas Capital Markets may declare the outstanding amount owed by the Company as immediately due and payable and the Company will need to formulate an alternative strategy with Atlas.

2.3. Increase in Voting Power

If Shareholders approve the issue of Atlas Shares, Atlas Capital Markets' shareholding will increase to approximately 38%. Atlas Capital Markets will become the Company's major shareholder.

The Company is a company incorporated and registered in New Zealand. As the Company is not incorporated in Australia, its general corporate activities (apart from any offering of securities in Australia) are generally not regulated by the Corporations Act and ASIC but instead are regulation by New Zealand legislation. The Australian takeovers regime does not apply to the Company as a New Zealand company.

Under the New Zealand Takeovers Code, shareholder approval is required for a shareholder to increase its shareholding through 20%. However, the Company is not a "medium sized" company therefore the New Zealand Takeovers Code will not apply and no shareholder approval or appraisal report is required (equivalent in New Zealand to an Independent Expert's Report) in respect of the increase in Atlas Capital Markets' shareholding. Accordingly, the only shareholder approval required for Atlas Capital Markets to increase its shareholding is under the Listing Rules.

2.4. Technical Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 1 and 2:

- (a) the following Shares will be issued to Atlas Capital Markets and Vily & Hanna Veingold Pty Ltd (and/or their nominees):

Shareholder	Number of Shares
Atlas Capital Markets	$\frac{\$US4,032,073.79 \times \text{Exchange Rate}}{\$0.02}$
Vily & Hanna Veingold Pty Ltd	12,500,000

- (b) the Atlas Shares and Veingold Shares will rank equally in all respects with the Company's existing Shares on issue.
- (c) the Atlas Shares and Veingold Shares will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (d) the Atlas Shares and Veingold Shares will be issued at a deemed issue price of \$0.02.
- (e) no funds will be raised from the issue of Atlas Shares and Veingold Shares as they will be issued for nil cash consideration. The Atlas Shares and Veingold Shares will be issued on conversion of the outstanding debt owed to Atlas Capital Markets and Vily & Hanna Veingold Pty Ltd respectively.
- (f) a summary of the material terms of the Atlas Conversion Deed is contained in Schedule 1 and a summary of the material terms of the Veingold Conversion Deed is contained in Schedule 2.
- (g) a voting exclusion statement is included in the Notice for Resolutions 1 and 2.

2.5. Directors' Recommendation

The Directors recommend that the Shareholders vote in favour of Resolutions 1 and 2.

3. RESOLUTIONS 3 AND 4 - APPROVAL OF ISSUE OF SHARES TO DIRECTORS

3.1. General

Resolutions 3 and 4 seek approval from Shareholders to approve the issue of:

- (a) 2,500,000 Shares to Wakefield Holdings Limited (**Wakefield Shares**); and
- (b) 2,500,000 Shares to LTL Capital Pty Ltd (**LTL Capital Shares**).

Resolutions 3 and 4 are ordinary resolutions.

The Chairman will cast all available proxies in favour of Resolutions 3 and 4.

3.2. Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listing company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.2; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

The issue of Wakefield Shares and LTL Capital Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Therefore, the issue requires the approval of the Company's shareholders under Listing Rule 10.11.

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Wakefield Shares and LTL Capital Shares during the period of 1 month after the Meeting (or such longer period of time as ASX may in its discretion allow).

If Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of the Wakefield Shares and LTL Capital Shares.

3.3. Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 3 and 4:

- (a) the following Shares will be issued to Wakefield Holdings Limited and LTL Capital (and/or their nominees):

Shareholder	Maximum number of Shares
Wakefield Holdings Limited	2,500,000
LTL Capital Pty Ltd	2,500,000

- (b) Wakefield Holdings Limited and LTL Capital Pty Ltd fall within Listing Rule 10.11.1:
 - (i) Wakefield Holdings Limited is a related party of the Company because it is controlled by Mr Steve Wakefield, a Director; and
 - (ii) LTL Capital is a related party of the Company because it is controlled by Mr Stephen Silver, a Director.
- (c) the Wakefield Shares and LTL Capital Shares will rank equally in all respects with the Company's existing Shares on issue.
- (d) the Wakefield Shares and LTL Capital Shares will be issued no later than 1 month after the date of this Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) the Wakefield Shares and LTL Capital Shares will be issued at a deemed issue price of \$0.02.
- (f) no funds will be raised from the issue of Wakefield Shares and LTL Capital Shares as they will be issued for nil cash consideration. The Wakefield Shares and LTL Capital Shares will be issued on conversion of the outstanding debt owed to Wakefield Holdings Limited and LTL Capital Pty Ltd respectively.
- (g) the Wakefield Shares and LTL Capital Shares are being issued pursuant to the Wakefield Conversion Deed and the LTL Conversion Deed. A summary of the material terms of the Wakefield Conversion Deed and the LTL Conversion Deed are contained in Schedule 2.
- (h) a voting exclusion statement is included in the Notice for Resolutions 3 and 4.

3.4. Directors' Recommendation

The Directors (excluding Steve Wakefield) recommend that the Shareholders vote in favour of Resolution 3. The Directors (excluding Stephen Silver) recommend that the Shareholders vote in favour of Resolution 4.

4. RESOLUTIONS 5 TO 7 (INCLUSIVE) – APPROVAL OF ISSUE OF OPTIONS

4.1. General

Resolutions 5 to 7 (inclusive) seek approval from Shareholders to approve the issue of:

- (a) such number of Options to Atlas Capital Markets equal to the number of Atlas Shares issued pursuant to Resolution 1 divided by 2 (**Atlas Options**);
- (b) 6,250,000 Options to Vily & Hanna Veingold Pty Ltd (**Veingold Options**); and
- (c) 40,000,000 Options to Boswell Prayer Limited (**Boswell Options**).

Resolutions 5 to 7 (inclusive) are ordinary resolutions.

The Chairman will cast all available proxies in favour of Resolutions 5 to 7 (inclusive).

4.2. Listing Rule 7.1

A summary of Listing Rule 7.1 is provided in Section 2.2.

The issue of the Atlas Options, Veingold Options and Boswell Options does not fall within an exception to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1.

Resolutions 5 to 7 (inclusive) seek the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 7.1.

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the issue of the Atlas Options, Veingold Options and Boswell Options during the period of 3 months after the

Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company's 15% annual placement capacity.

If Resolutions 5 to 7 are not passed, the Company will not be able to proceed with the issue of the Atlas Options, Veingold Options and Boswell Options.

4.3. Technical Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 5 to 7 (inclusive):

- (a) the following Options will be issued to Atlas Capital Markets, Vily & Hanna Veingold Pty Ltd and Boswell Prayer Limited (and/or their nominees):

Optionholder	Number of Options
Atlas Capital Markets	Number of Atlas Shares issued pursuant to Resolution 1 divided by 2.
Vily & Hanna Veingold Pty Ltd	6,250,000
Boswell Prayer Limited	40,000,000

- (b) the Atlas Options and Veingold Options are exercisable at A\$0.02 per Option with an expiry date of 5 years from the date of issue. The Boswell Options are exercisable at A\$0.01 per Option with an expiry date of 3 years from the date of issue. The full terms and conditions of the Atlas Options and Veingold Options are detailed in Schedule 5 and the terms and conditions of the Boswell Options are detailed in Schedule 6.
- (c) the Atlas Options, Veingold Options and Boswell Options will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (d) the Atlas Options, Veingold Options and Boswell Options will be issued for nil consideration.
- (e) no funds will be raised from the issue of Atlas Options, Veingold Options and Boswell Options as they will be issued for nil cash consideration, as consideration for:
- (i) Atlas Capital Markets entering into the Atlas Conversion Deed;
 - (ii) Vily & Hanna Veingold Pty Ltd entering into the Veingold Conversion Deed; and
 - (iii) Boswell Prayer Limited entering into the Boswell Loan Agreement.
- (f) a summary of the material terms of the Atlas Conversion Deed is contained in Schedule 1, a summary of the material terms of the Veingold Conversion Deed is contained in Schedule 2 and a summary of the material terms of the Boswell Loan Agreement is contained in Schedule 3.
- (g) a voting exclusion statement is included in the Notice for Resolutions 5 to 7 (inclusive).

4.4. Directors' Recommendation

The Directors recommend that the Shareholders vote in favour of Resolutions 5 to 7 (inclusive).

5. RESOLUTIONS 8 AND 9 – APPROVAL OF ISSUE OF OPTIONS TO DIRECTORS

5.1. General

Resolutions 8 and 9 seek approval from Shareholders to approve the issue of:

- (a) 1,250,000 Options to Wakefield Holdings Limited (**Wakefield Options**); and
- (b) 1,250,000 Options to LTL Capital Pty Ltd (**LTL Capital Options**).

Resolutions 8 and 9 are ordinary resolutions.

The Chairman will cast all available proxies in favour of Resolutions 8 and 9.

5.2. Listing Rule 10.11

A summary of Listing Rule 10.11 is provided in Section 3.2.

The issue of Wakefield Options and LTL Capital Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Therefore, the issue requires the approval of the Company's shareholders under Listing Rule 10.11.

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Wakefield Options and LTL Capital Options during the period of 1 month after the Meeting (or such longer period of time as ASX may in its discretion allow).

If Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of the Wakefield Options and LTL Capital Options.

5.3. Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 8 and 9:

- (a) the following Options will be issued to Wakefield Holdings Limited and LTL Capital Pty Ltd (and/or their nominees):

Optionholder	Maximum number of Options
Wakefield Holdings Limited	1,250,000
LTL Capital Pty Ltd	1,250,000

- (b) Wakefield Holdings Limited and LTL Capital Pty Ltd fall within Listing Rule 10.11.1:
 - (i) Wakefield Holdings Limited is a related party of the Company because it is controlled by Mr Steve Wakefield, a Director; and
 - (ii) LTL Capital is a related party of the Company because it is controlled by Mr Stephen Silver, a Director.
- (c) the Wakefield Options and LTL Capital Options are exercisable at A\$0.02 per Option with an expiry date of 5 years from the date of issue. The full terms and conditions of the Wakefield Options and LTL Capital Options are detailed in Schedule 5.
- (d) the Wakefield Options and LTL Capital Options will be issued no later than 1 month after the date of this Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) the Wakefield Options and LTL Capital Options will be issued for nil consideration.

- (f) no funds will be raised from the issue of the Wakefield Options and LTL Capital Options as they will be issued for nil cash consideration, as consideration for:
 - (i) Wakefield Holdings Limited entering into the Wakefield Conversion Deed; and
 - (ii) LTL Capital Pty Ltd entering into the LTL Capital Conversion Deed.
- (g) the Wakefield Options and LTL Capital Options are being issued pursuant to the Wakefield Conversion Deed and the LTL Conversion Deed. A summary of the material terms of the Wakefield Conversion Deed and the LTL Conversion Deed are contained in Schedule 2.
- (h) a voting exclusion statement is included in the Notice for Resolutions 8 and 9.

5.4. Directors' Recommendation

The Directors (excluding Steve Wakefield) recommend that the Shareholders vote in favour of Resolution 8. The Directors (excluding Stephen Silver) recommend that the Shareholders vote in favour of Resolution 9.

6. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ATLAS CAPITAL MARKETS

6.1. General

Resolution 10 seeks approval from Shareholders to ratify the prior issue of 62,490,817 Shares to Atlas Capital Markets proposed to be issued prior to the Meeting. (**Atlas Placement Shares**).

Resolution 10 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 10.

6.2. Listing Rule 7.1

A summary of Listing Rule 7.1 is provided in Section 2.2.

The issue of the Atlas Placement Shares does not fall within an exception to Listing Rule 7.1 and, as it has not yet been approved by the Company, 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 month period following the relevant issue dates.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule. The Company confirms that the issue of the Atlas Placement Shares did not breach Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Resolution 10 seeks the required Shareholder approval for the ratification of the Atlas Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 10 is passed, the issue of the Atlas Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the relevant issue dates.

If Resolution 10 is not passed, the issue of the Atlas Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of

equity securities it can issue without Shareholder approval over the 12 month period following the relevant issue dates.

6.3. Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 10.

- (a) the Atlas Placement Shares were issued to Atlas Capital Markets.
- (b) 62,490,817 Shares were issued to Atlas Capital Markets.
- (c) the Atlas Placement Shares rank equally in all respects with the Company's existing Shares on issue.
- (d) the Atlas Placement Shares are proposed to be issued prior to the Meeting.
- (e) the Company intends to use the funds received by the issue to retire existing debt and working capital purposes.
- (f) a summary of the material terms of the Atlas Placement Facility is contained in Schedule 4.
- (g) a voting exclusion statement is included in the Notice for Resolution 10.

For further details on the Atlas Placement Shares and the operation of the Atlas Placement Facility, including Issue Price matrix, please refer to Schedule 4 – Key Terms of the Atlas Placement Facility.

6.4. Directors' Recommendation

The Directors recommend that the Shareholders vote in favour of Resolution 10.

GLOSSARY

A\$ means Australian dollars.

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

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Atlas Conversion Deed has the meaning given in Section 1(b).

Atlas Options has the meaning given in Section 4.1.

Atlas Placement Facility has the meaning given in Section 1(e).

Atlas Placement Shares has the meaning given in Section 6.1.

Atlas Shares has the meaning given in Section 2.1.

Atlas True-Up Shares has the meaning given in Section 1(b).

Board means the current board of directors of the Company.

Boswell Loan Agreement has the meaning given in Section 1(d).

Boswell Options has the meaning given in Section 4.1.

Chairman means the chair of the Meeting.

Company means CropLogic Limited (ARBN 619 330 648).

Constitution means the Company's constitution.

Directors means the current directors of the Company.

Explanatory Notes means the explanatory notes accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

LTL Capital Conversion Deed has the meaning given in Section 1(c).

LTL Capital Options has the meaning given in Section 5.1.

LTL Capital Shares has the meaning given in Section 3.1.

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

Option means an option to acquire a Share.

Optionholder means a registered holder of an Option.

Other True-Up Shares has the meaning given in Section 1(d).

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.

Section means a section of the Explanatory Notes.

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

Shareholder means a registered holder of a Share.

Short-Term Loan Conversion Deeds has the meaning given in Section 1(c).

US\$ means United States dollars.

Veingold Conversion Deed has the meaning given in Section 1(c).

Veingold Shares has the meaning given in Section 2.1.

Veingold Options has the meaning given in Section 4.1.

Wakefield Conversion Deed has the meaning given in Section 1(c).

Wakefield Options has the meaning given in Section 5.1.

Wakefield Shares has the meaning given in Section 3.1.

SCHEDULE 1 - KEY TERMS OF THE ATLAS CONVERSION DEED

Conversion Shares	<p>The Company will issue such number of shares (Conversion Shares) to Atlas equal to:</p> $\frac{\$US4,032,073.79 \times \text{Exchange Rate on the Conversion Date}}{\$A0.02 \text{ (Conversion Price)}}$ <p>The exchange rate means the rate of exchange reported by Bloomberg LP on the Conversion Date.</p>
Options	<p>The Company will issue to Atlas the number of unquoted options equal to the number of Conversion Shares divided by 2, with an exercise price of \$A0.02 and exercisable within 5 years of the issue date (Noteholder Options).</p>
Condition Precedent	<p>The issue of the Conversion Shares and Noteholder Options are subject to shareholder approval.</p>
Conversion Date	<p>The Company will issue the Conversion Shares and Noteholder Options on the date that is two business days after shareholder approval is obtained.</p>
True-Up Shares	<p>Subject to shareholder approval, the Company will issue additional shares to Atlas (True-Up Shares) on the date that is 5 business days after shareholder approval. The True-Up Shares will be issued in two tranches (Tranche 1 True-Up Shares and Tranche 2 True-Up Shares) according to the following formula:</p> $A - B = C$ $C / D = E$ $E - F = G$ <p>Where:</p> <p>A = Starting balance on Conversion Date or balance remaining at the end of the First True-Up Period.</p> <p>B = Proceeds sold during relevant True-Up Period.</p> <p>C = Balance outstanding.</p> <p>D = Lowest 30-day Volume Weighted Average Price of shares during the relevant True-Up Period.</p> <p>E = Shares due.</p> <p>F = Shares on hand at end of relevant True-Up Period.</p> <p>G = Shares to issue (subject to shareholder approval).</p> <p>If shareholder approval for the Tranche 1 True-Up Shares or Tranche 2 True-Up Shares is not obtained, the Company will make the equivalent True-Up payments in cash.</p>
True-Up Periods	<p>First True-Up Period is the period commencing on the Company's shares being reinstated to trading on ASX and ending on the date that is 90 days following the Company's shares being reinstated to trading on ASX.</p> <p>Second True-Up Period is the period commencing on the date that is 91 days following the Company's shares being reinstated to trading on ASX and ending on the date that is 180 days following the Company's shares being reinstated to trading on ASX.</p>

Shareholder approval	The Company covenants in favour of Atlas to hold general meetings within 45 days of the end of the First True-Up Period and Second True-Up Period in order for shareholders to consider to approve the issue of the relevant True-Up Shares.
Noteholder Consent Release &	The Noteholder consents to: <ol style="list-style-type: none"> 1. the Company raising up to \$A750,000; 2. the conversion of loans into Shares under the Short-Term Loan Conversion Deeds; and 3. the issue of True-Up Shares under the Short-Term Loan Conversion Deeds.
Company Covenants	The Company covenants in favour of Atlas that it will: <ol style="list-style-type: none"> 1. not incur any senior secured debt until 60 days following the Tranche 2 True-Shares being traded on ASX (Escrow Period); 2. procure that the Board of the Company, related parties to the Board and senior management of the Company agree to a voluntary escrow of their shares, shares issued on conversion of the outstanding loans and any True-Up Shares issued during the Escrow Period; and 3. hold a general meeting to approve the issue of at least 62 million shares under the Atlas Strategic Share Placement (see ASX announcement dated 20 December 2019 for further details).

SCHEDULE 2 - KEY TERMS OF THE SHORT-TERM LOAN CONVERSION DEEDS

Lender	Vily & Hanna Veingold Pty Ltd Wakefield Holdings Limited LTL Capital Pty Ltd
Conversion Shares	The Company will issue such number of shares (Conversion Shares) to the Lender equal to the amount outstanding divided by \$A0.02 (Conversion Price).
Options	The Company will issue to the Lender the number of unquoted options equal to the number of Conversion Shares divided by 2, with an exercise price of \$A0.02 and exercisable within 5 years of the issue date (Lender Options).
Condition Precedent	The issue of the Conversion Shares and Lender Options are subject to shareholder approval.
Conversion Date	The Company will issue the Conversion Shares and Lender Options on the date that is two business days after shareholder approval is obtained.
True-Up Shares	<p>Subject to shareholder approval, the Company will issue additional shares to the Lender (True-Up Shares) on the date that is 5 business days after shareholder approval. The True-Up Shares will be issued in two tranches (Tranche 1 True-Up Shares and Tranche 2 True-Up Shares) according to the following formula:</p> $A - B = C$ $C / D = E$ $E - F = G$ <p>Where:</p> <p>A = Starting balance on Conversion Date or balance remaining at the end of the First True-Up Period.</p> <p>B = Proceeds sold during relevant True-Up Period.</p> <p>C = Balance outstanding.</p> <p>D = Lowest 30-day Volume Weighted Average Price of shares during the relevant True-Up Period.</p> <p>E = Shares due.</p> <p>F = Shares on hand at end of relevant True-Up Period.</p> <p>G = Shares to issue (subject to shareholder approval).</p> <p>If shareholder approval for the Tranche 1 True-Up Shares or Tranche 2 True-Up Shares is not obtained, the Company will make the equivalent True-Up payments in cash.</p>
True-Up Periods	<p>First True-Up Period is the period commencing on the Company's shares being reinstated to trading on ASX and ending on the date that is 90 days following the Company's shares being reinstated to trading on ASX.</p> <p>Second True-Up Period is the period commencing on the date that is 91 days following the Company's shares being reinstated to trading on ASX and ending on the date that is 180 days following the Company's shares</p>

	being reinstated to trading on ASX.
Shareholder approval	The Company covenants in favour of the Lender to hold general meetings within 45 days of the end of the First True-Up Period and Second True-Up Period in order for shareholders to consider to approve the issue of the relevant True-Up Shares.

SCHEDULE 3 - KEY TERMS OF BOSWELL LOAN AGREEMENT

Lender	Boswell Prayer Limited
Conversion Shares	The Company will issue such number of shares (Conversion Shares) to the Lender equal to the amount outstanding divided by \$A0.02 (Conversion Price).
Drawdown	The facility is available for drawing in two tranches of US\$250,000, with tranche 1 being available following the Company's Shares being reinstated to trading on ASX and tranche 2 being available following the Company's Shares being reinstated to trading on ASX for 20 days.
Interest	Interest of 10% is payable on all amounts outstanding.
Conversion	The Company may, at its election, convert all amounts outstanding under the facility into Shares at the conversion price of \$A0.001 per Share.
Maturity Date	The loan facility matures on the date that is 60 days from the first draw down date.
Repayment Date	The principal amount must be repaid on or before 5 business days after the Maturity Date. The Company may repay some or all of the amount outstanding prior to the Repayment Date.
Options	Subject to shareholder approval, the Company will issue the Lender 20,000,000 Options to following the first draw down date and 20,000,000 Options following the second draw down date. The options will have an exercise price of \$A0.01 and expiry date of 3 years from the respective draw down date.

SCHEDULE 4 - KEY TERMS OF ATLAS PLACEMENT FACILITY

Term	3 years
Total Commitment	A\$20,000,000
Conditions	<p>Atlas' obligations to subscribe for shares is subject to (amongst other things) the following being satisfied in respect of each subscription request:</p> <ul style="list-style-type: none"> • trading in the Company's shares not being suspended as of the relevant issue date; • no material adverse effect or event of default has occurred; and • the Collateral Share Agreement being entered into and remaining in force at the relevant issue date.
Collateral Share Agreement	The Company will lend such number of shares to Atlas which is no less than the number of shares specified in a subscription request (Collateral Shares). In the event that the number of Collateral Shares issued to Atlas is greater than a subsequent subscription request, Atlas may reduce the number of Collateral Shares outstanding under the Collateral Share balance is zero.
Issue Price	<p>The issue price will be 90% of the higher of:</p> <ul style="list-style-type: none"> • the average VWAP of shares during the Pricing Period; and • the Minimum Acceptance Price.
Pricing Period	The five consecutive trading days commencing with the trading day immediately following a subscription request.
Number of Shares	<p>Upon receipt of a subscription request by the Company to subscribe for shares, Atlas (or the subscriber) will agree to subscribe for all or part of the shares set out in the subscription request (not less than 50%).</p> <p>The Company cannot require Atlas to subscribe for such number of shares which is more than 800% of the average trading volume of the 10 trading days immediately preceding the subscription request.</p>
Completion	Atlas (or the subscriber) will pay the issue price for the subscription shares and the Company will issue the subscription shares to Atlas (or the subscriber) on the trading day immediately after the end of the Pricing Period.
Commitment Fee	The Company must pay to Atlas or the subscriber a commitment fee equal to 3% of the principal amount of the subscription request (payable in cash) on each issue date.
Termination	Atlas may terminate the agreement in the event that a material adverse effect or a material change in ownership has occurred in respect of the Company and the non-defaulting party may terminate the agreement if an event of default in respect of the defaulting party has occurred.
Assignment	Atlas may assign its rights and obligations under the agreement to an affiliate with the prior written consent of the Company.
Events of Default	The agreement contains customary events of default for an agreement of this nature.

SCHEDULE 5 - TERMS AND CONDITIONS OF ATLAS OPTIONS, VEINGOLD OPTIONS, WAKEFIELD OPTIONS AND LTL CAPITAL OPTIONS

The terms and conditions of the Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs 1.1(j) and 1.1(l), the amount payable upon exercise of each Option will be A\$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (EST) on the date that is 5 years from the issue date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with all other Shares on issue at the date of issue.

(h) **Quotation of Shares**

If admitted to the official list of ASX at the time, promptly apply for official quotation on ASX of all Shares issued pursuant to the exercise of the Options, in accordance with the ASX Listing Rules.

(i) **Timing of issue of Shares and Quotation of Shares on Exercise**

Within two (2) Business Days of the Exercise Date the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company and provide to the Option holder holding statements evidencing such Shares have been recorded on the Share register; and
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

If a notice delivered under 1.1(i)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Companies Act or the Corporations Act (as the case may be) and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Adjustment for pro rata issues**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to at least all Shareholders registered in Australia after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the formula set out in Listing Rule 6.22.2.

(m) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian or New Zealand securities laws.

(o) **Quotation of Options**

The Company will make no application for quotation of the Options.

SCHEDULE 6 - TERMS AND CONDITIONS OF BOSWELL OPTIONS

The terms and conditions of the Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (j) and (l), the amount payable upon exercise of each Option will be A\$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (EST) on the date that is 3 years from the issue date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with all other Shares on issue at the date of issue.

(h) **Quotation of Shares**

If admitted to the official list of ASX at the time, promptly apply for official quotation on ASX of all Shares issued pursuant to the exercise of the Options, in accordance with the ASX Listing Rules.

(i) **Timing of issue of Shares and Quotation of Shares on Exercise**

Within two (2) Business Days of the Exercise Date the Company will:

(iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company and provide to the Option holder holding statements evidencing such Shares have been recorded on the Share register; and

(iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

If a notice delivered under (i)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Companies Act or the Corporations Act (as the case may be) and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Adjustment for pro rata issues**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to at least all Shareholders registered in Australia after the date of issue of the Options, the Exercise Price will be adjusted in accordance with the formula set out in Listing Rule 6.22.2.

(m) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(iii) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(iv) no change will be made to the Exercise Price.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian or New Zealand securities laws.

(o) **Quotation of Options**

The Company will make no application for quotation of the Options.

LODGE YOUR VOTE **ONLINE**
www.linkmarketservices.com.au **BY MAIL**
CropLogic Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia **BY FAX**
+61 2 9287 0309 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474**LODGEMENT OF A PROXY FORM**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00 am (AWST) on Sunday, 5 April 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:

 **ONLINE**
www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM**YOUR NAME AND ADDRESS**

This is your name and address as it appears on the 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. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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 the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second 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.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach 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 also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of CropLogic Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act 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 the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00 am (AWST) on Tuesday, 7 April 2020 at Level 31, Central Park, 152-158 St Georges Terrace, Perth Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval of Issue of Shares to Atlas Capital Markets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of Issue of Options to Vily & Hanna Veingold Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of Issue of Shares to Vily & Hanna Veingold Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of Issue of Options to Boswell Prayer Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Issue of Shares to Wakefield Holdings Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of Issue of Options to Wakefield Holdings Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Issue of Shares to LTL Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of Issue of Options to LTL Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Issue of Options to Atlas Capital Markets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of Prior Issue of Shares to Atlas Capital Markets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2



* 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 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

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may 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).

CLI PRX2001B

