



# Notice of Annual Shareholders Meeting

ikeGPS Group Limited (*the Company*)

For Immediate Release  
Date: September 15, 2021



## 1. Notice

Dear Shareholder

ikeGPS Group Limited (“IKE” or “the Company”) will hold its Annual Shareholders Meeting virtually. We invite you to join us for the virtual meeting.

Where: Link Market Services Virtual Meeting Platform at [www.virtualmeeting.co.nz/ike21](http://www.virtualmeeting.co.nz/ike21)

When: Thursday 30 September 2021 at 2pm (New Zealand time)

Shareholders attending the meeting online will be able to vote and ask questions at the meeting. Shareholders can also pre-submit questions either online at [vote.linkmarketservices.com/IKE](http://vote.linkmarketservices.com/IKE) or using the Proxy Form. Questions will need to be submitted by 2pm (New Zealand time) on Tuesday 28 September 2021.

If you cannot attend the virtual meeting, I encourage you to complete and lodge the Proxy Form in accordance with the instructions on that form so that it reaches Link Market Services by 2pm (New Zealand time) on Tuesday 28 September 2021.

## 2. Items of business

The business of the meeting will be:

The Chairman’s introduction

Address to shareholders

Shareholder discussion

Financial Statements

- To receive and consider the financial statements of the Company for the year ended 31 March 2021, together with the auditor’s report on such financial statements, both as contained in the Company’s 2021 Annual Report.

Resolutions:

The shareholders of the Company are requested to consider and, if thought fit, to pass the following ordinary resolutions:

1. **Auditors Appointment and Remuneration:** Grant Thornton is appointed as auditor of the Company and the directors be authorised to fix the auditor’s remuneration.
2. **Election of Eileen Healy:** That Eileen Healy, appointed by the Board as a director effective 1 April 2021 and who retires and is eligible for election, is elected as an independent director of ikeGPS Group Limited.
3. **Re-election of Alex Knowles:** That Alex Knowles is re-elected as a director of ikeGPS Group Limited.

4. **Placement capacity:** That, by way of a single ordinary resolution, the shareholders of ikeGPS Group Limited approve and ratify for all purposes, including NZX Listing Rule 4.5.1(c), the previous issue under NZX Listing Rule 4.5.1 of 19,300,000 fully paid ordinary shares in ikeGPS Group Limited to investors at an issue price of A\$0.95 / NZ\$1.00 on 19 August 2021.

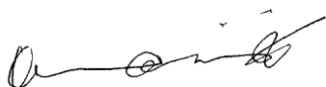
### 3. Explanatory Notes

Each of the above resolutions is explained further in the explanatory notes set out in the following pages.

### 4. Further information

Please also refer to the “Important Information” section below which contains details regarding voting entitlements, voting in person and by proxy, and voting restrictions.

By order of the Board of ikeGPS Group Limited



Rick Christie  
Chairman  
15 September 2021

## Explanatory notes

### Resolution 1: Approval of Board fixing remuneration of auditor

The Companies Act 1993 requires the Company to appoint an auditor and provides that the fees and expenses of an auditor appointed at an Annual Meeting can be fixed in the manner determined at that meeting.

In September 2021, following a formal request for proposal process for external audit services, the Company announces that Grant Thornton was the successful party in that process. The directors recommend that Grant Thornton be appointed as auditor for the financial year ending 31 March 2022.

The appointment of Grant Thornton brings in a firm with broad experience dealing with complex Listed clients. The Grant Thornton audit team for the year ending 31 March 2022 will be led by Brayden Smith.

Section 207S of the Companies Act 1993 details the basis on how the fees and expenses of the auditor shall be set. In order to provide flexibility, your directors recommend that they be authorised to determine the fees and expenses of the auditors.

Prior to their appointment (subject to shareholder approval) the Board assessed and confirmed the independence of Grant Thornton.

The Board unanimously recommends that shareholders vote in favour of Resolution 1.

### Resolution 2: Approval of appointment of director

In accordance with NZX Listing Rule 2.7.1, any director appointed by the Board during the year must retire from office at the next annual meeting but is eligible for election at that meeting. Eileen Healy, being a director who was appointed by the Board during the year, retires from office. Being eligible, Eileen Healy has offered herself for election.

The Board considers that Eileen Healy will be an independent director for the purposes of the NZX Listing Rules if elected to the Board.

**Eileen Healy** is an industry leader and serial entrepreneur who has founded two high-tech start-ups addressing the U.S. communications market: Healy & Co, an innovative company providing outsourced engineering to the U.S. utility market. Customers include AT&T Mobility, T-Mobile, Vodafone, Verizon Wireless, Frontier Communications, and FirstNet. She also founded and sold Telecompetition Inc., a data analytics company.

Prior to that, Eileen held senior positions with Pacific Bell and Gartner Group. Healy & Co's current contracts include the build of a greenfield 5G network using ORAN (Open Radio Access Network) across all of the U.S. for a major mobile network operator and the transition of a 4G network from Los Angeles County to AT&T Inc. Based in San Francisco, she holds a B.S. in Electrical Engineering from University of California, Berkeley.

Eileen's other past roles include:

- Consultant for the California Public Utilities (CPUC) to evaluate options to hold network operators accountable for pole safety.
- CEO of the primary vendor for all T-Mobile USA backhaul circuit design, provisioning and process management across North America.

- CEO of Telecompetition Inc., directing software development of ATIVA (Advanced Telecommunications Industry Views and Analysis) based on her patented technology.
- Co-Chairwoman of IEEE committees and work with the ITU on a range of technology initiatives.

The Board unanimously supports the election of Eileen Healy.

### Resolution 3: Re-election of Alex Knowles

In accordance with NZX Listing Rule 2.7.1, a director must not hold office (without re-election) past the third annual meeting following that director's appointment or 3 years, whichever is longer. Accordingly, Alex Knowles is required to retire, but being eligible, has offered himself up for re-election.

**Alex Knowles** has investing and operating experience with international companies in the information technology and transportation industries. He was formerly Chief Operating Officer of the largest international freight forwarder and small parcel consolidator in the U.S.

The Board considers that Alex Knowles will be a non-independent director for the purposes of the NZX Listing Rules if re-elected to the Board.

The Board unanimously supports the re-election of Alex Knowles.

### Resolution 4: Ratification of Placement

#### **Background**

Under the 19 August 2021 placement (the *Placement*), IKE issued 19,300,000 fully paid ordinary shares in IKE to new and existing institutional investors who were invited to participate in the Placement at a price of A\$0.95 / NZ\$1.00 per share, representing a 13.0% discount to the volume weighted average price (VWAP) of the Company's shares as traded on ASX, and a 14.6% discount to the VWAP of the Company's shares as traded on the NZX, over the 5 days up to and including 6 August 2021 (the last day of trading ahead of the announcement of the Placement). The Placement raised gross proceeds of approximately A\$18.3 million (approximately NZ\$19.2 million).

#### **Listing Rules requirements – ratification of Placement and refreshed capacity**

All of the shares issued under the Placement were issued under NZX Listing Rule 4.5.1. In broad terms, that Listing Rule permits an issue of shares up to 15% of the issued shares of IKE in any 12 month period without prior shareholder approval. The shares issued under the Placement were equal to approximately 14.46% of the issued shares of IKE as at the date on which the shares were issued, being 19 August 2021.

This resolution is being proposed by the Board in accordance with NZX Listing Rule 4.5.1(c), which allows shareholders to ratify a prior issue of shares under NZX Listing Rule 4.5.1. If shareholders pass the resolution, and thereby ratify the issue of 19,300,000 shares under the Placement, the capacity to issue equity securities under NZX Listing Rule 4.5.1 up to the 15% limit permitted by the rule will be refreshed by that number of shares. This would preserve the ability of IKE to issue further equity securities up to the 15% threshold in accordance with NZX Listing Rule 4.5.1, should IKE wish to undertake a further placement of equity securities in the next 12 month period.

Failure to pass this resolution will not affect the validity of the shares issued under the Placement but will reduce the number of equity securities that can be issued by IKE under NZX Listing Rule 4.5.1 for a period of twelve months from 19 August 2021.

### *Purpose of ratification*

Part of IKE's stated growth objectives is the completion of acquisitions. For instance, in H2 FY21, IKE acquired the assets of Visual Globe LLC. IKE proposes to refresh the company's placement capacity to execute quickly on potential future acquisitions if they arise. Having the flexibility to raise capital quickly strengthens IKE's ability to enter into tender processes and not be as constrained by IKE's placement capacity.

The additional capacity would only be used if a substantial opportunity arose that required additional funds to be raised. There is no guarantee that any such further issue will be undertaken or as to the terms of, and timing for, any such issue.

The Board recommends to shareholders that they vote in favour of this resolution, as it will provide IKE with flexibility to raise money through the issue of further equity securities.

## IMPORTANT INFORMATION

### Virtual Annual Meeting

Shareholders will only be able to attend and participate in this year's Annual Meeting virtually via an online platform provided by our share registrar, Link Market Services at [www.virtualmeeting.co.nz/ike21](http://www.virtualmeeting.co.nz/ike21).

Shareholders attending and participating in the virtual Annual Meeting will be able to vote and ask questions during the meeting. If you will attend the Meeting online, you will require your CSN/Holder Number for verification purposes.

More information regarding virtual attendance at the Annual Meeting (including how to vote and ask questions virtually during the meeting) is available in the 'Virtual Annual Meeting Online Portal Guide' available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>.

### Proxies

Any shareholder who is entitled to attend and vote at the Annual Meeting may appoint a proxy, who need not be a shareholder, to attend and vote instead of him/her by completing and returning the enclosed proxy form. If you appoint a proxy you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/ she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes on the form to grant your proxy that discretion. If you do not tick any box for a particular resolution, your proxy may vote as they choose.

Shareholders can elect to vote their proxies online by visiting [vote.linkmarketservices.com/IKE](http://vote.linkmarketservices.com/IKE) or by scanning the QR code on the Proxy Form with your smartphone.

If you do not name a person as your proxy, but otherwise complete the proxy form in full, or your named proxy does not attend the meeting, the Chairman will be appointed your proxy and may only vote in accordance with your express direction.

The Chairman of the meeting or any director is willing to act as proxy for any shareholder who appoints him/her for that purpose. If you tick the 'Proxy Discretion' box, you acknowledge that they may exercise your proxy even if they have an interest in the outcome of that resolution (subject to any restrictions contained in the NZX Listing Rules). The Chairman and directors intend to vote all discretionary proxies in favour of all resolutions, subject to the voting restrictions that apply to Resolution 4.

The completed proxy form must be received by the share registry no later than 2.00pm, Tuesday 28 September 2021.

Shareholders can complete their proxy online at [vote.linkmarketservices.com/IKE](https://vote.linkmarketservices.com/IKE).

#### **NZX Register holders:**

You will need to enter your CSN/Holder Number and Authorisation Code (FIN) to securely complete your proxy appointment online.

#### **ASX Register holders:**

You will need to enter your Holder Number and postcode to securely complete your proxy appointment online.

If you wish to mail the proxy form then please send it to our share registry, Link Market Services Limited, using the freepost envelope incorporated into the form.

Alternatively, you can scan and email the completed proxy form to [meetings@linkmarketservices.co.nz](mailto:meetings@linkmarketservices.co.nz) (please put the words IKE Proxy Form in the subject line for easy identification).

#### **Voting**

Voting entitlements for the Annual Meeting will be determined as at 5.00pm on Tuesday, 28 September 2021. Registered shareholders at that time will be the only persons entitled to vote at the Annual Meeting and only the shares registered in those shareholders' names at that time may be voted at the Annual Meeting.

The Chair will require voting at the Annual Meeting to be conducted by poll, as required by the NZX Listing Rules.

No shareholder is restricted from voting on Resolutions 1 to 3 under the NZX Listing Rules. In accordance with NZX Listing Rule 6.3.1, any shareholder who acquired shares under the Placement (and their respective Associated Persons) is disqualified from voting in favour of Resolution 4, except where such shareholder is casting a vote under an expressly directed proxy of a person who is not disqualified from voting on the resolution.

#### **Resolutions**

All the resolutions set out in this Notice of Meeting are ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of shareholders who are entitled to vote on the resolutions and who exercise their right to vote.

#### **Listing Rule References**

In this Notice of Meeting, all reference to the Listing Rules are reference to the NZX Listing Rules.

#### **Annual Report**

The 2021 Annual Report is available on IKE's website.

Please go to: <https://ikegps.com/investors/>

#### **Further Information**

If you have any questions, or for more information, please contact our share registry, Link Market Services, on

+64 (9) 375-5998.