



GrowthOps Limited
ABN 80 621 067 678
Level 11, 31 Queen Street
Melbourne VIC 3000
growthops.com.au

29 October 2020

Dear Shareholder

Notice of meeting of Trimantium GrowthOps Limited (“GrowthOps” or “the Company”)

On behalf of the GrowthOps board of directors, I am pleased to invite you to the Company’s Annual General Meeting (AGM).

In accordance with the recent guidelines issued by Commonwealth and State Governments, and the restrictions imposed as a result of the COVID-19 pandemic, GrowthOps’ AGM will be held as a **virtual meeting** this year.

The AGM will be held online at **12:00pm AEDT, Monday 30 November 2020**. Shareholders will be able to participate in the AGM by:

Joining the AGM via Google meetings at the following link meet.google.com/gys-qhhs-swu (Or via telephone: +61 2 9051 7428, PIN: 950 584 739#). This will enable attendees to:

- Listen to the meeting proceedings and view presentations.
- Put questions to the board and the auditor:
 - *before the meeting* by emailing your questions to the company secretary craig.mcmenamin@growthops.com.au; and
 - *during the meeting* via the meeting chat facility.
- Vote on the resolutions in the Notice of Meeting by either:
 - lodging the proxy form 48 hours before the meeting (see the link in the following *Computershare Notice and Access Letter*); or
 - voting during the meeting using Computershare’s online voting platform (see the link in the *Notice and Access Letter*)

Due to the online nature of this meeting, **all voting will be conducted by a poll and not a show of hands.**

Further information about the meeting can be found in the attached “**Notice and Access Letter**”, which is also available on the Company’s website.

We encourage shareholders to monitor the ASX announcements platform and the Company’s website for any updates in relation to the AGM.

The board has unanimously formed the view that the Special Resolutions are vitally important in assisting the Company to improve its underlying performance, financial stability and working capital to continue to build a pathway to growth.

The Company's objectives are clear: deliver exceptional customer experiences for our clients; provide extraordinary opportunities and reward for our people; and continue the turn-around in the Company's financial performance to deliver long term value for shareholders.

Together with my fellow directors, and representatives of GrowthOps executive team, we look forward to hosting you at GrowthOps' AGM.

This announcement has been authorised by the board for release to the market.

A handwritten signature in black ink, appearing to read 'Scott', with a long, sweeping horizontal stroke extending to the right.

Scott Tanner
Independent Non-Executive Chairman



**TRIMANTIUM GROWTHOPS LIMITED
ACN 621 067 678
NOTICE OF ANNUAL GENERAL MEETING**

TIME: 12:00 pm (AEDT)

DATE: 30 November 2020

PLACE: Virtual meeting held online at:

- Google Meet Meeting ID: meet.google.com/gys-qhhs-swu
- Via telephone: +61 2 9051 7428, PIN: 950 584 739#

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.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact:

**Craig McMenamin
Company Secretary
craig.mcmenamin@growthops.com.au**

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

The Annual General Meeting (AGM) of the Shareholders of Trimantium GrowthOps Limited ACN 621 067 678 (**Company**) will be held on Monday 30 November 2020 as a virtual meeting, which can be accessed via this link: Google Meet Meeting ID: meet.google.com/gys-qhhs-swu (or via telephone: +61 2 9051 7428, PIN: 950 584 739#).

The meeting commences at 12:00pm and members and attendees can access the meeting site from 11:45am (AEDT).

IMPACT OF COVID-19 ON THE MEETING

The health and wellbeing of the Company's employees, officers, members and other stakeholders is a high priority, and the company is acutely aware of the risks arising from COVID-19. While this situation remains uncertain, based on the information available to the board at the time of this notice, it has been determined that the Company will hold its AGM as a virtual meeting while providing shareholders with the opportunity to submit their proxy votes either before the meeting or during the meeting, via an online platform facilitated by the Company's registry, Computershare.

Links to these facilities are provided in the Notice and Access Form provided to Shareholders by Computershare and in the "VOTING BY PROXY" section below.

It is important for shareholders to note that, due to the virtual nature of the meeting, all resolutions **voted at this AGM will be decided by a POLL and not by a show of hands.**

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) (**the Corporations Act**) that the persons eligible to vote at the AGM are those who are registered Shareholders of the Company at 12:00pm (AEDT) on Saturday 28 November 2020.

VOTING IN PERSON

Shareholders and proxyholders will be able to vote at the meeting online by:

- visiting <https://web.lumiagm.com> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge and Firefox;
- using unique meeting ID **348-638-977**

Online voting registration will commence 30 minutes prior to the start of the meeting.

For full details on how to log on and vote online, please refer to the user guide www.computershare.com.au/onlinevotingguide

VOTING BY PROXY

This Notice of Meeting and your Proxy Form can be accessed via the link provided in the **Notice and Access Letter** from Computershare

To vote by proxy, please complete and sign the enclosed Proxy Form and return:

- by post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001;
- in person to Computershare Investor Services Pty Limited, 'Yarra Falls', 452 Johnston Street, Abbotsford Victoria 3067;
- by fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- online by going to www.investorvote.com.au or by scanning the QR code found on the enclosed proxy form with your mobile device; or
- for Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions, no later than 48 hours prior to the AGM.

To be valid, Proxy Forms must be received no later than 48 hours prior to the AGM.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Pursuant to sections 250BB(1) and 250BC of the Corporations Act, Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders;
- the appointed proxy is not the chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

The Explanatory Statement and Proxy Form, which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, Explanatory Statement and Proxy Form in their entirety.

Capitalised terms not otherwise defined in this Notice have the meaning given in the Explanatory Statement which accompanies this Notice.

A. Accounts and reports

To receive and consider the Financial Report, the Directors' Report (including Remuneration Report) and the Auditor's Report of the Company for the year ended 30 June 2020.

Note: Except as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of Business.

B. Resolutions

Resolutions 1 and 2 will be proposed as ordinary resolutions. Resolution 3 and 4 will be proposed as special resolutions.

Please refer to the following **Explanatory Notes** for details on each resolution.

B.1 Resolution 1 – Adoption of Remuneration Report

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

'That, for the purpose of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report (included in the Directors' Report) for the reporting period ended 30 June 2019 be adopted by the Company.'

Note: The outcome of this resolution is advisory only and does not bind the Company or the Board.

B.2 Resolution 2 – Election of Mr Andrew Baxter

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

'That, for the purpose of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Andrew Baxter, a Director who was appointed as an additional director on 23 July 2020, retires and being eligible for election, is elected as a Director of the Company.'

B.3 Resolution 3 (Special Resolution) – Approval to proceed with the removal of the Company's shares from the ASX ("delisting")

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

'That, for the purposes of the Corporations Act, the ASX's Listing Rule 17.11 and Guidance Note 33, Trimantium GrowthOps Limited applies to the ASX to have its securities removed from the exchange on the terms and conditions in the Explanatory Statement.'

This is a special resolution which means a resolution is passed by at least 75% of the votes cast by shareholders who (being entitled to do so) vote by proxy before, or in person at the AGM.

B.4 Resolution 4 (Special Resolution) – Approval of change of Company name from “Trimantium GrowthOps” to “GrowthOps”

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

‘That, for the purposes of the Corporations Act, the Company proposes to change its name from “Trimantium GrowthOps Limited” to “GrowthOps Limited” on the terms and conditions in the Explanatory Statement.’

This is a special resolution which means a resolution is passed by at least 75% of the votes cast by shareholders who (being entitled to do so) vote by proxy before, or in person at the AGM.

C. Other business

To transact any other business that, in accordance with the Constitution and the Corporations Act, may be legally brought before an AGM.

29 October 2020

BY ORDER OF THE BOARD

**CRAIG MCMENAMIN
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Notice of Annual General Meeting (AGM) dated 29 October 2020 to be held on 30 November 2020 (**Meeting**) and should be read in conjunction with that Notice as these explanatory notes contain important information on the proposed Resolutions.

This Explanatory Statement is intended to provide Shareholders with information to assess the merits of the Resolutions in deciding whether or not to pass the Resolutions, which are the subject of the business of the Meeting.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company or your professional advisor.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and section 317 of the Corporations Act, the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2020 will be tabled before the Meeting.

Other than the Remuneration Report, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Meeting on these reports.

The Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 30 June 2020.

Shareholders may view the Company's Annual Report on the Company's website <http://www.growthops.com.au>. The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

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2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1. General

The Company is required to include a detailed Remuneration Report relating to remuneration received by the Company's key management personnel. Section 300A of the Corporations Act sets out the information required to be included in the Remuneration Report. A copy of the Remuneration Report appears in the Company's Annual Report for the year ended 30 June 2020.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of Shareholders at the Company's annual general meeting. The vote on this Resolution is advisory to the Company only and does not bind the Company or the Board.

Under section 250SA of the Corporations Act, shareholders must be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report. This is in addition to any questions or comments that shareholders may have in relation to the management of the Company.

Under the Corporations Act, if twenty five per cent (25%) or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (**a spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must stand for re-election.

At the Company's last Annual General Meeting, the votes cast against the Remuneration Report totalled 0.11%, less than 25% of the total votes cast and accordingly, a spill resolution will not be required to be put at this Meeting.

2.2. Voting Exclusions

The Company will disregard any votes cast on Resolution 1:

- (a) by or on behalf of a member of the key management personnel whose remuneration is disclosed in the Remuneration Report and their closely related parties regardless of the capacity in which the vote is cast; and
- (b) as a proxy by a member of the key management personnel at the date of the meeting and any of their closely related parties,

unless the vote is cast by a person as proxy for a person entitled to vote:

- (c) in accordance with the direction on the proxy form; or
- (d) by the chair of the meeting pursuant to an express authorisation to exercise the proxy as the chair thinks fit.

2.3. Board Recommendation

The board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report and, as described in the Voting Exclusion Statement at paragraph 2.2. of this Explanatory Statement above, the Board recommends that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chairman will vote undirected proxies in favour of Resolution 1.

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3. RESOLUTION 2 – ELECTION OF MR ANDREW BAXTER

3.1. General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

On 23 July 2020, Mr Andrew Baxter was appointed as Non-Executive Director.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director (other than the Managing Director) so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Mr Baxter, having been appointed by other Directors on 23 July 2020 will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, offer himself for election at the Meeting.

Mr Baxter's current total remuneration package subject to approval of the shareholders, comprises:

- Fixed remuneration of \$80,000 per annum in cash salary and fees;
- 80,000 options to be granted on each anniversary of his appointment to acquire a like number of ordinary shares in the Company. The Options vest one-third each year over a three year period, have an exercise price of \$0.10cents and may only be exercised

if the 30-day Volume Weighted Average Price (VWAP) of the Company's shares exceeds \$0.15cents on the day of exercising.

3.2. Qualifications and other material directorships

Mr Baxter has over 25 years' experience in the marketing and communications industry, including large multi-agency organisations, as well as in growth and turnaround businesses. His prior executive roles include CEO of Ogilvy Australia and CEO of Publicis Worldwide Australia. Mr Baxter holds numerous Non-Executive and advisory roles including Chair, Australian Pork Limited; Chair and Non-Executive Director (Tjapukai), Indigenous Business Australia; Chair and Non Executive Director, Comtract; Non-Executive Director, Foresters Financial; Non Executive Director Sydney Symphony Orchestra; Senior advisor, BGH Capital; and Non-Executive Director, OzHarvest.

Mr Baxter has been a Senior Advisor at KPMG Australia and is currently an Adjunct Professor at the University of Sydney Business School.

Mr Baxter holds a Bachelor of Business (Marketing) from Monash University. He is a Fellow of the Australian Marketing Institute and a Fellow of the Australian Institute of Company Directors.

3.3. Independence

The board considers Mr Baxter an independent director.

3.4. Voting Exclusions

Mr Baxter is excluded from voting on this resolution.

3.5. Board Recommendation

The board (with Mr Baxter abstaining) supports the election of Mr Baxter and recommends that Shareholders vote in favour of Resolution 2.

The board considers that the approval of shareholders through this resolution will provide the Company with additional significant relevant experience at board level, to progress the Company's positioning and growth initiatives.

The Chairman will vote undirected proxies in favour of Resolution 2.

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4. RESOLUTION 3 (SPECIAL RESOLUTION) – REMOVAL OF THE COMPANY'S SHARES FROM THE ASX

4.1. General

In accordance with the Corporations Act, and the ASX's Listing Rule 17.11 and Guidance Note 33, Trimantium GrowthOps Limited ("TGO" or "The Company") has applied to the ASX to be removed from the official list under Listing rule 17.11, (the "Delisting").

This is a special resolution which means a resolution is passed by at least 75% of the votes cast by shareholders who (being entitled to do so) vote by proxy before, or in person at, the AGM.

Reasons for seeking a delisting from the ASX

For further detailed rationale refer to GrowthOps' full ASX announcement on 27 October 2020.

A key purpose of listing any company on the ASX in the first instance is to enable the company to access capital markets as an alternative to bank funding to fund future growth initiatives, including acquisitions and generate improved financial returns for shareholders.

The Company's listing purpose, as expressed in its IPO, was consistent with this overarching objective of facilitating access to capital markets to drive business growth.

The current and historical share price is not reflective of the underlying value of the Company. Since July 2019 the Company's share price has reduced from \$0.52 to \$0.051 (over 90%), with less than 2% on average of the total shares on issue traded during the past 12 months to September 2020. In the six months to September 2020, the cumulative average number of shares traded was below 0.02% of the total register.

A copy of GrowthOps' historical share price performance is provided at **Appendix 1, Table 5**.

The current spread and concentration of shareholdings are not sufficient to enable and maintain an orderly and liquid market for the trading of the stock.

Refer **Appendix 1, Tables 1 to 4**. The illiquidity of GrowthOps' securities artificially increases share price volatility, with very light volumes having potentially significant impact on the quoted share price. This excess volatility makes it ineffective and excessively costly for the Company to raise the necessary capital it needs to:

- retire excessive debt levels and improve leverage ratios;
- improve working capital;
- re-invest in growing the business;
- improve the spread of shareholders; and
- ultimately, improve returns to shareholders.

GrowthOps' share register has remained highly concentrated since its Initial Public Offering (IPO), with approximately 79.57% of the shares on issue held by the top 20 shareholders, whilst 96.54% is held by only 76 (or 6.35% of the total number of) shareholders.

Moreover, as at 23 October 2020, 968 shareholders held non-marketable parcels (defined as a parcel of shares with a market value below \$500) totalling approximately 0.63% of the share register.

While being effectively denied the advantages of listing, being listed causes the Company to incur a level of costs that are unsustainable given the Company's current levels of operations, debt levels and cash flows. The Company estimates direct listing costs alone to be between \$0.35m and \$0.55m per annum. In addition to these direct costs of listing, there are related costs to the Company of the additional compliance and regulatory requirements for a listed entity.

Shareholder approval to proceed with removal of securities from the ASX

The ASX has accepted GrowthOps' application to have its shares delisted and will remove the Company from the official list, subject to the following conditions:

1. The request for removal of GrowthOps from the official list of the ASX is approved by a special resolution of shareholders of the Company.
2. The notice of meeting seeking security holder approval for GrowthOps' removal from the official list of ASX ("Notice") must:
 - a. include the time and date at which GrowthOps will be removed from the ASX if that approval is given;
 - b. include a statement to the effect that the removal will take place no earlier than one month after approval is granted; and
 - c. include, to ASX's satisfaction, information prescribed in section 2.11 of ASX Guidance Note 33.

3. GrowthOps releases the full terms of the ASX's decision to the market upon making a formal application to the ASX to remove the Company's securities from the official list of the ASX. (This condition was satisfied in the Company's ASX announcement on 28 October 2020.)

Options available for shareholders

If a shareholder considers the removal from the official list to be contrary to the interests of the shareholders as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a shareholder or shareholders, it may apply to the court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act, the court can make any order that it considers appropriate in relation to the Company, including an order that the Company be wound up or an order regulating the conduct of the Company's affairs in the future.

If a shareholder considers that the removal from the official list involves "unacceptable circumstances", it may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act (refer also to Guidance Note 1: Unacceptable Circumstances issued by the Takeovers Panel). Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable, it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons, where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the circumstances.

What happens if approval is received?

Removal of the Company's shares from the ASX will take place no sooner than one month after approval is granted at the AGM.

The Company expects the date of removal ('delisting') to be 31 December 2020 at 4:00pm (AEDT).

Shareholders will be able to trade their shares on market in the normal manner, up to the date of delisting.

Arrangements to enable shareholders to sell or otherwise realise their securities in the lead up to, and after, its removal from the official list

The Company will undertake the following initiatives to enable holders of quoted securities of the Company to sell their securities in the lead up to delisting and potentially thereafter.

Minimum holding buy-back

Under a minimum holding buy-back, shareholders holding parcels of shares that are less than a marketable parcel (being those parcels of shares worth less than \$500 based on the last closing sale price of the shares before the date of this announcement) will have the ability to exit their holdings prior to the delisting through a minimum holding buyback (buyback).

As at 23 October 2020 there are approximately 968 shareholders holding a parcel of shares worth less than \$500 based on the last ASX closing sale price of \$0.053 at 23 October 2020. Collectively, these shareholders hold around 955,195 shares in aggregate, representing approximately 0.63% of the total issued shares of the Company.

If the minimum holding buy-back proceeds, all GrowthOps shareholders with an unmarketable parcel will receive a letter outlining the buyback process and containing a buy-back offer. Shareholders will have a reasonable period to opt-in to participate in the buyback

by accepting the offer. The Company will acquire those share parcels that have opted in to the buyback and cancel those shares.

Small holdings

The constitution of the Company permits the Company, on one occasion each year while it is listed, to buy on-market, or in another way determined by the Board, the shares held by holders of non-marketable parcels (being those parcels of shares worth less than \$500 based on the last closing sale price of the shares before the date of this announcement) who do not give a notice to the Company within a notice period of not less than 6 weeks set by the Company, that they wish to retain their shares.

Typically, the notice is provided on a share divestment form or similar document that is sent to shareholders. For those shareholders who do not return their forms, the Company will facilitate a sale of their shares and pass through the proceeds to the shareholder. In this way, the Company will facilitate the transfer of shares from non-marketable parcels to one or more other buyers, should those holders of non-marketable parcels not opt out of the divestment of their shares by giving notice to the Company within the notice period (of not less than 6 weeks) given by the Company.

Share sale and related purchase facility

In conjunction with the minimum holding buyback, the Company will offer shareholders a share sale and related purchase facility in accordance with ASIC Corporations (Share and Interest Sale Facilities) Instrument 2018/99 or case specific relief allowing shareholders the opportunity to sell their shares or to purchase up to \$5,000 of additional shares ahead of the delisting.

Treatment of convertible securities and share performance rights

a) Convertible Redeemable Preference Shares (CRPS)

CRPS were issued to the vendors of companies acquired during, and subsequent to, the IPO process. At the time of this application for voluntary removal from the official list, the following CRPS are yet to convert to ordinary equities. Conversion is scheduled for March 2021:

Units	% Units
2,812,500	24.58
1,406,250	12.29
1,406,250	12.29
1,406,250	12.29
1,406,250	12.29
586,500	5.12
500,000	4.37
500,000	4.37

	308,250	2.69
	300,000	2.62
	278,730	2.44
	270,000	2.36
	139,365	1.22
	77,250	0.68
	46,455	0.41
TOTAL	11,444,050	100.00%

The Company intends to fulfil its obligations under the original share purchase agreements entered into with the vendors of these respective businesses and the terms of the CRPS as detailed in those agreements.

Based on legal advice the Board is of the view that the delisting of the Company may affect the rights attaching to the CRPS. Accordingly, the holders of these convertible securities will have a right to vote on the special resolution to be proposed at the AGM to approve the delisting of the Company. They will vote on the same basis as holders of ordinary shares, i.e., one vote per share on a poll.

b) Performance Rights

On 28 March 2019, Performance Rights were issued to various employees. The Performance Rights are subject to vesting conditions linked to service and retention hurdles. Conversion only occurs if the employees continue to be employed by the Group at the conversion date. Upon satisfying the vesting condition each performance right will convert to one ordinary share. At the date of this letter, 250,000 Performance Rights have not yet vested (scheduled in March 2021). The total performance rights in the Company's register (including the 250,000 yet to vest) is as follows:

Rank	Units	% Units
1	200,000	16.33
1	200,000	16.33
1	200,000	16.33
1	200,000	16.33
5	150,000	12.24

7	50,000	4.08
7	50,000	4.08
7	50,000	4.08
7	50,000	4.08
7	50,000	4.08
7	25,000	2.04
Total	1,225,000	100.00

The Company intends to fulfil its obligations to these rights holders in accordance with the agreements entered into with the right holders at the time of issuing the rights.

Consequences of delisting

If the Company is removed from the official list of the ASX, shareholders of the Company will not have a formal market in which they may sell their shares. No formal exit mechanism from their shareholding in the Company will exist. Shareholders wishing to trade their shares will be entitled to transfer their shares off market to a willing third-party purchaser in accordance with the Company's constitution.

Many of the corporate governance principles applicable to listed companies will cease to apply to the Company once it ceases to be listed. These include:

1. Shareholders will have their CHESS holdings converted to the certificated sub-register on the Company's register. This process will occur automatically, and no action will be required by shareholders. The sub-register will be unlisted and accordingly the Company's securities will not be able to be traded on the ASX.
2. The holders of shares will continue to have the rights attaching to shares, including but not limited to, the right to:
 - a) receive notices of meetings and other notices issued by the Company;
 - b) exercise the voting rights attached to the Company's shares; and
 - c) receive any dividends paid by the Company, from time to time, to the Company's shareholders.
3. Substantial holders will no longer be required to notify substantial holdings or movements in substantial holdings.
4. Directors will not be required to notify transactions in the Company's securities outside disclosure in the Company's financial statements.
5. The Company will not be required to lodge documents with the ASX. However, provided it continues to have 100 or more shareholders (which is likely), the Company will continue to be a disclosing entity, requiring ongoing compliance by the Company with continuous disclosure obligations and half-yearly financial reporting. Lodgements will be on the Company's website or with ASIC or both, rather than with the ASX.
6. The Company will not be required to include a remuneration report in its annual directors' report and there will be no need to have a resolution to adopt the Company's remuneration report at future AGMs.
7. Subject to the constitution of the Company there will not necessarily be a requirement for an annual election of at least one director of the Company.

As an unlisted entity, the Company will not be required to comply with the ASX Corporate Governance Council Principles and Recommendations, and the Company will not be required to pay annual ASX listing fees.

What happens if approval is not received?

If the required 75% approval is not received, the Company will remain listed on the ASX without enjoying the advantages of such listing, while incurring a disproportionately high level of costs attendant with being an ASX listed entity.

What happens after delisting?

It is intended that the Company will remain a public unlisted company, and a “Disclosing Entity”, which is subject to continuous disclosures under s675 of The Corporations Act. ASIC Regulatory Guide 198 “Unlisted Disclosing Entities” provides guidance on these disclosure obligations.

Voting exclusion statement

There are no voting exclusions for this Resolution.

Voting rights of Convertible Preference Shares

The holders of 11,444,050 Convertible Redeemable Preference Shares (CRPS) are entitled to vote on this Resolution in accordance with the terms of the respective business sale agreements that gave rise to the issue of those CRPS. Each CRPS is entitled to 1 vote.

4.2. Board recommendation

The board considers that the approval of shareholders through this resolution will enable the Company to pursue its strategic initiatives without the additional cost required to maintain a listing on the ASX.

The board recommends that Shareholders vote in favour of Resolution 3 to proceed with removal of the Company’s securities from the ASX.

The Chairman will vote undirected proxies in favour of Resolution 3.

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5. RESOLUTION 4 (SPECIAL RESOLUTION) - CHANGE OF COMPANY NAME FROM “TRIMANTIUM GROWTHOPS LTD” TO “GROWTHOPS LTD”

5.1. General

In accordance with s157 of the Corporations Act the Company proposes to change its name from “**Trimantium GrowthOps Limited**” to “**GrowthOps Limited**”.

This is a special resolution which means a resolution is passed by at least 75% of the votes cast by shareholders who (being entitled to do so) vote by proxy before, or in person at, the AGM.

The company has applied to ASIC for reservation of the name “GrowthOps Ltd” pending the outcome of this shareholder resolution. The special resolution will be lodged with ASIC within 14 days of it being approved.

Should the shareholders vote in favour of this special resolution, the Company will immediately proceed to change its name in accordance with The Corporations Act and ASIC requirements.

Furthermore, if Resolution 3 (to remove the Company's shares from the ASX), is not approved by shareholders, the Company intends to proceed with this change in name subject to ASX requirements.

Voting exclusion statement

There are no voting exclusions for this Resolution.

5.2. Board recommendation

The board considers that the Company's name should emphasise the purpose for which the Company was founded (and continues to operate) i.e. to provide solutions that help our clients grow. This simplification of the Company's original name provides a fresh and easily recognisable name aligned with the GrowthOps brand and position in the market.

The board recommends that Shareholders vote in favour of Resolution 4 to change the Company name.

The Chairman will vote undirected proxies in favour of Resolution 4.

GLOSSARY

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time.

Annual General Meeting or **Meeting** means the annual general meeting of the Company convened by the Notice of Meeting, which is to be held on 30 November 2019.

ASX means ASX Limited.

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

Board means the current board of directors of the Company.

Chairman or **Chair** means the chairman of the Meeting.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Directors' Report means the annual director's report prepared under Chapter 2M of the Corporations Act for the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Financial Report means the financial report prepared under Chapter 2M of the Corporations Act of the Company.

Listing Rules means the Listing Rules of ASX.

Notice of Meeting or **Notice of Annual General Meeting** or **Notice** means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying this Notice.

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

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

Shareholder means a holder of a Share.

APPENDIX 1: (Resolution 3) Information about the shareholdings and movements

Table 1: Distribution of shares at 23 October 2020

Range	Total holders	Units	% Units
1 - 1,000	644	64,124	0.04
1,001 - 5,000	294	689,193	0.45
5,001 - 10,000	54	440,366	0.29
10,001 - 100,000	129	4,071,010	2.68
100,001 Over	76	146,680,105	96.54
Total	1,197	151,944,798	100.00

Table 2: Unmarketable Parcels at 23 October 2020

	Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.0530 per unit	9,434	968	955,195

Table 3: Top 20 Shareholders at 23 October 2020

Rank	Name	Units	% Units
1	ASIA SELANGOR INVESTMENTS PTY LTD	20,000,000	13.16
2	TGO HOLDINGS 2 PTY LTD	17,000,000	11.19
3	TRIMANTIUM CT PTY LTD <TC SPECIAL OPERATIONS A/C>	16,380,782	10.78
4	PATTANI PRIVATE CAPITAL PTY LTD	14,712,359	9.68

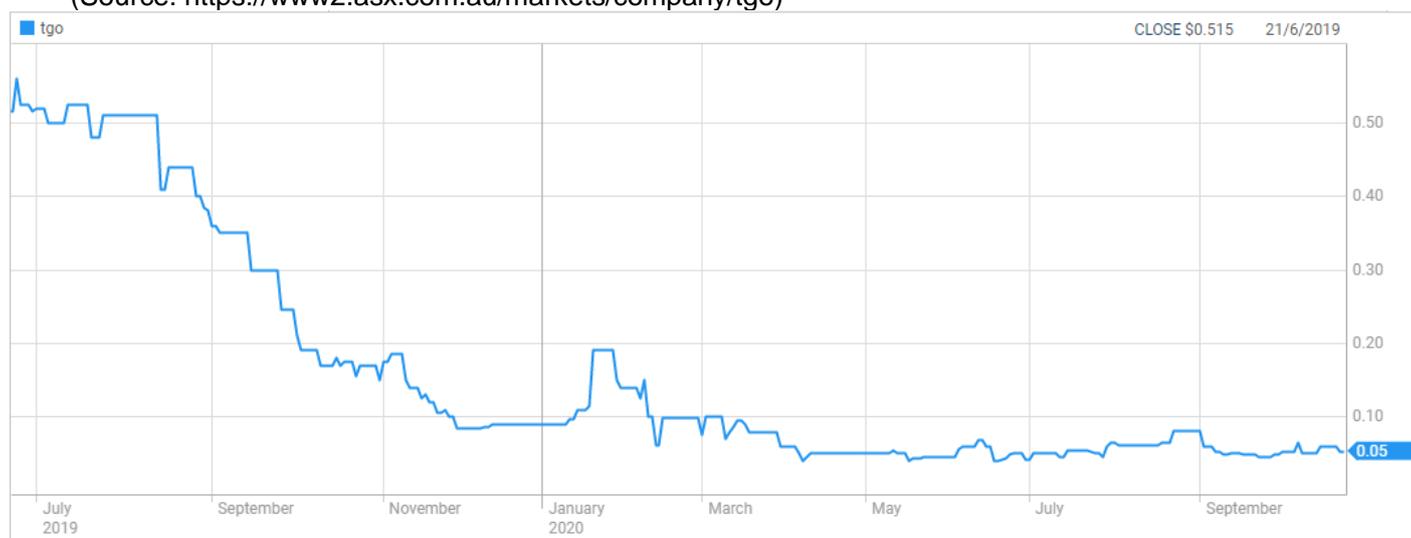
Trading volumes

Table 4: Average Trading Volumes past six months April-September 2020

Month	Daily average volume	Daily average volume (% of issued capital)	Daily average value (using average open to close price)
Sep-20	35,062	0.02%	\$ 3,272
Aug-20	3,697	0.00%	\$ 1,223
Jul-20	12,300	0.01%	\$ 1,331
June-20	17,235	0.01%	\$ 1,773
May-20	13,112	0.01%	\$ 1,962
Apr-20	30,003	0.02%	\$ 5,307

Table 5. Share Price performance – July 2019-Oct 2020

(Source: <https://www2.asx.com.au/markets/company/tgo>)



The above tables highlight that:

- 79.57% of securities are held by the Top 20 shareholders;
- 968 shareholders hold less than a marketable parcel (defined as parcels worth less than \$500, based on share price of \$0.053 at 23 October 2020) equating to approximately 955,195 shares (or 0.63% of the register);
- in the previous six months, the daily trading volume has peaked at 35,062 or 0.02% of the register; and
- since July 2019, the share price has reduced from \$0.52 to \$0.051 (or 90%) with less than 2% on average of the total shares on issue traded during the past 12 months to September 2020.

–ENDS–



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Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00 pm (AEDT) Saturday 28 November 2020.**

Trimantium Growthops Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of Trimantium Growthops Limited will be a virtual meeting, which will be conducted online on Monday, 30 November 2020 at 12:00 pm (AEDT).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

Webcast and Questions

To view the live webcast and ask questions online you will need to visit - Google Meet Meeting ID: meet.google.com/gys-qhhs-swu or via telephone: +61 2 9051 7428, PIN: ?950 584 739#

Voting

To vote online during the meeting you will need to visit web.lumiagm.com/348638977 on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at www.computershare.com.au/onlinevotingguide

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.