CIRCULAR DATED 20 MARCH 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action that you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of The Trendlines Group Ltd. (the "**Company**") represented by physical share certificate(s), you should at once hand this Circular, together with the Notice of Special Meeting and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 26 November 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This Circular has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this Circular. This Circular has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229 8088.

Trendlines

Medical • Agtech • Labs

The Trendlines Group Ltd.

(Incorporated in Israel)
(Company Registration No. 513970947)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

APPROVAL OF THE MANAGEMENT BY OBJECTIVES PLAN FOR THE COMPANY'S CHIEF EXECUTIVE OFFICERS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2017

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	24 April 2017 at 2.30 p.m. (Singapore time)
Date and time of Special General Meeting	:	26 April 2017 at 2.30 p.m. (Singapore time) (or as soon as following the conclusion or adjournment of the Annual General Meeting to be held at 2.00 p.m. on the same day and at the same place)
Venue of Special General Meeting	:	Suntec International Convention & Exhibition Centre, Level 3 Meeting Room 308, 1 Raffles Boulevard, Suntec City, Singapore 039593

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In this Circular, unless the context otherwise requires, the following expressions have the following meanings:

"**Articles of Association**" or the "**AOA**"	The articles of association of the Company (as amended from time-to-time)
"**Board**"	The board of directors of the Company as at the date of this Circular
"**Catalist**"	The Catalist Board of the SGX-ST
"**CEOs**"	The Company's Chief Executive Officers, namely Messrs. David Todd Dollinger and Stephen Louis Rhodes
"**Circular**"	This circular to Shareholders dated 20 March 2017
"**Companies Law**"	Israel's Companies Law 5759-1999 (as amended from time-to-time)
"**Company**"	The Trendlines Group Ltd.
"**Compensation Policy**"	A compensation policy with respect to the terms of office and employment of the Executives and Directors, adopted by the Shareholders on 2 August, 2016.
"**Controlling Shareholder(s)**"	A compensation policy with respect to the terms of office and employment of the Executives and Directors, adopted by the Company's Shareholders on August 2, 2016.A "controlling shareholder" is defined in the Companies Law as a shareholder with the ability to direct the activities of the company, other than by virtue of being a director or holding any other position with the company. A shareholder is presumed to be a controlling shareholder if the shareholder holds 50.0% or more of the "means of control" in the company. The term "means of control" is defined under the Israeli Securities Law as voting rights in a company's general meeting or the right to appoint the directors of the company or its general manager. With respect to certain matters, a controlling shareholder is deemed to include a shareholder that holds 25.0% or more of the voting rights in a public company if no other shareholder holds more than 50.0% of the voting rights in the company.
"**Director(s)**"	The director(s) of the Company as at the date of this Circular
"**Disinterested Majority**"	A majority that includes at least a majority of the shares held by all Shareholders who are not Controlling Shareholders and who do not have a personal interest in such resolution, present and voting at such meeting (and without including any abstaining votes) or the total number of shares of non-Controlling Shareholders and shareholders who do not have a personal interest in such resolution voting against the resolution does not exceed 2.0% of the aggregate voting rights in the Company

"**Executives**"	Office Holders, excluding Non-Executive Directors
"**Exit Event**"	The occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events with respect to a portfolio company: (i) a sale or other conveyance of all or substantially all of the assets of the portfolio company (including the grant of an exclusive license covering all or substantially all of the intellectual property rights of the portfolio company not in the ordinary course of business); (ii) a sale or other disposition of at least fifty percent (50%) of the outstanding securities of the portfolio company; (iii) a merger, consolidation or similar transaction following which the portfolio company is not the surviving corporation
"**FY2017**"	The financial year ending 31 December 2017
"**IPO**"	The initial public offering by the Company for the admission of the Company's Shares for trading on the Catalist of the SGX-ST.
"**Key Management Personnel**"	The CEO, Executives and other persons having authority and responsibility for planning, directing and controlling the activities of the Company
"**Listing Rules**"	The SGX-ST Listing Manual Section B: Rules of Catalist
"**MBO**"	Management By Objectives which is a management model that aims to improve performance of an organization by clearly defining objectives for a specific period of time
"**Non-Executive Director**"	A Director of the Company not holding office in an executive capacity in the Company at the date of this Circular
"**Offer Document**"	The Company's Offer Document registered with the SGX-ST on 16 November 2015 in connection with the Company's IPO
"**Office Holder**"	Executive Director, Chief Executive Officer, Key Management Personnel, and any senior executive directly subordinate to the Chief Executive Officer
"**Proposed Resolution**"	The ordinary resolution relating to the MBO plan for the Company's CEOs for FY2017
"**Remuneration Committee**"	The remuneration committee of the Company
"**SGM**"	The third special general meeting of the Company to be held at Suntec International Convention & Exhibition Centre, Level 3 Meeting Room 308, 1 Raffles Boulevard, Suntec City, Singapore 039593 at 2.30 p.m. (Singapore time) (or as soon as following the conclusion or adjournment of the Annual General Meeting to be held at 2.00 p.m. on the same day and at the same place) on Wednesday, 26 April 2017, or any adjournment thereof

"**SGX-ST**"	Singapore Exchange Securities Trading Limited
"**Shares**"	The Company's ordinary share(s) in the registered share capital of the Company with a par value of NIS 0.01 per share
"**Shareholder(s)**"	The holder(s) of the Company's Share(s) in the registered share capital of the Company

The terms "**Depositor**", "**Depository**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore or any statutory modification thereof, as the case may be.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

The headings in this Circular are inserted for convenience purposes only and shall be ignored in construing this Circular.

Unless stated otherwise, any reference to a time of day in this Circular shall be a reference to Singapore time.

The Trendlines Group Ltd.

(Incorporated in Israel)
(Company Registration No. 513970947)

Board of Directors		**Registered Office:**
David Todd Dollinger	(Chairman and Chief Executive Officer)	17 T'chelet Street
Stephen Louis Rhodes	(Chairman and Chief Executive Officer)	Misgav Industrial Park
Zeev Bronfeld	(Non-Executive Director)	2017400, Israel
Elka Nir	(Lead Independent Director)	
Stephen Philip Haslett	(Independent Director)	
Hang Chang Chieh	(Independent Director)	

20 March 2017

To: The Shareholders of The Trendlines Group Ltd.

Dear Sir/Madam,

I. INTRODUCTION

The Directors are proposing to convene the SGM to be held on Wednesday, 26 April 2017 (as soon as following the conclusion or adjournment of the Annual General Meeting to be held on the same day and at the same place) to seek Shareholders' approvals in relation to the approval of the MBO plan for the Company's CEOs for FY2017.

The purpose of this Circular is to provide Shareholders with the relevant information pertaining to the matter set out above and to seek Shareholders' approval at the SGM as set out in the Notice of SGM on pages 10-11 of this Circular.

The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

II. APPROVAL OF THE MBO PLAN FOR THE CEOS FOR FY2017

Under the Companies Law, arrangements regarding the compensation of the CEOs, must be approved by the Remuneration Committee and Board, and by a Disinterested Majority of the Shareholders[1].

At their separate meetings held on 21 February 2017, the Remuneration Committee and Board have approved, in accordance with the provisions of the Companies Law and the Compensation Policy, the MBO plan for FY2017 for the Office Holders, including the CEOs (the "**2017 MBO Plan**").

Messrs. Dollinger and Rhodes have abstained from voting on any Board resolution in respect of the 2017 MBO Plan.

The CEOs' terms of employment and office are detailed in pages 271-275 of the Offer Document.

Under the 2017 MBO Plan, the Office Holders' annual bonus is comprised of two parts: (i) an operational annual bonus, to be determined in accordance with the achievement of predetermined annual Company and personal objectives (the "**Operational Bonus**"); and (ii) an exit bonus, to be granted in the event of an exit and determined as a percentage of the amount of such exit (the "**Exit Bonus**"). In accordance with the provisions of the Companies Law and the Compensation Policy, the 2017 MBO Plan structure is designed to align the interests of the Office Holders with those of its Shareholders.

[1] However, if the compensation arrangement is not approved by the Shareholders, the Remuneration Committee and Board may, override the Shareholders' decision and nonetheless approve the arrangement, following further discussion of the matter and for detailed reasons in accordance with the Companies Law.

Operational Bonus:

Under the 2017 MBO Plan, it is proposed that, in accordance with the Compensation Policy, the CEOs' annual bonus for FY2017 (the "**CEO MBO Plan**") shall be comprised as follows:

The payment to each of the CEOs for achieving 100% of their targets shall be equal to two and a half (2.5) monthly salaries of each CEO (i.e., equivalent to ~US$57,958[32]) (the "**CEO MBO Target**") and shall be comprised of the following (the "**Targets**"):

80% in measurable objectives: (i) Admission of a minimum number of new portfolio companies to incubators (24% of the CEO MBO Target); (ii) Portfolio value net increase (16% of the CEO MBO Target); (iii) A minimum number of incubator companies raising follow-on rounds including a minimum investment by third party investors (24% of the CEO MBO Target); (iv) Labs Unit's revenues (8% of the CEO MBO Target); and (v) establishment of a significant strategic relationship (8% of the CEO MBO Target) (together the "**Measurable Objectives**").

Following the end of the calendar year, the actual achievements of the Company for that calendar year shall be measured against the Measurable Objectives, and the total score of the results shall set the bonus as follows:

Achievement of 100% of the Measurable Objectives, will entitle 100% payment for the Operational Bonus relating to the Measurable Objectives;

Achievement above 100% of any of the Measurable Objectives will increase the Operational Bonus for such Measurable Objectives in accordance with its applicable mechanism pre-determined by the Remuneration Committee and Board (provided that in no event shall the Operational Bonus payment to either CEO exceed the Operational Bonus Cap as defined below); and

Achievement below 100% of any of the Measurable Objectives (but above the Operational Bonus Threshold as defined below) will decrease the Operational Bonus for such Measurable Objectives in accordance with its applicable mechanism as shall be pre-determined by the Remuneration Committee and Board.

20% in non-measurable objectives as determined by the Remuneration Committee and Board.

In accordance with the Compensation Policy, the Board determined a payment threshold for payment of Operational Bonuses to the Office Holders, including the CEOs, for each year. Under such threshold determined in the 2017 MBO Plan, in the event that achievement of the Targets result in an accumulated score of less than seventy percent (70%) of CEO MBO Target (the "**Operational Bonus Threshold**"), no Operational Bonuses shall be paid to the Company's CEOs. In addition, in accordance with the Compensation Policy which stipulates that the Operational Bonus shall be capped as determined by the Board, but shall in no event exceed one hundred and fifty percent (150%) of the CEO MBO Target of each CEO, the Board has determined that the Operational Bonus paid to each of the CEOs under the 2017 MBO Plan shall not exceed one hundred and thirty percent (130%) of the CEO MBO Target of each CEO (the "**Operational Bonus Cap**").

Exit Bonus:

Under the Compensation Policy, the Remuneration Committee and Board shall be authorized, in addition to any annual Operational Bonus, to grant, in connection with an Exit Event in one of the Group's portfolio companies with a cash payment, to all of the Office Holders together, of: (1) up to 5% of the proceeds received by the Group as a result of any Exit Event if such proceeds are up to US $7,000,000; and (2) up to 7.5% of the proceeds received by the Group as a result of any Exit Event for any excess amount above US $7,000,000.

[2] The amount was computed based current NIS salary, according to the applicable exchange rate as of 2 March, 2017 being 3.688 NIS to US$1), and may be subject to fluctuations in the applicable exchange rate upon the actual payment.

In accordance with the Compensation Policy, the Remuneration Committee and Board have determined that the Exit Bonus to each of the CEOs be as follows: (1) approximately 0.7% of the accumulated annual proceeds received by the Group as a result of any Exit Event if such proceeds are up to US $10,000,000; and (2) approximately 1% of the accumulated annual proceeds received by the Group as a result of any Exit Event if such amount exceeds US $10,000,000 provided that such payment to each of the CEOs shall in no event exceed the lower of (i) 1.8% of the accumulated annual proceeds received by the Group as a result of any Exit Event; or (ii) 100% of such CEO's annual base salary.

III. THE SPECIAL GENERAL MEETING AND SHAREHOLDERS' APPROVAL

The SGM will be held on Wednesday, 26 April 2017 at Suntec International Convention & Exhibition Centre, Level 3 Meeting Room 308, 1 Raffles Boulevard, Suntec City, Singapore 039593, at 2.30 p.m. (Singapore time) (or as soon as following the conclusion or adjournment of the Annual General Meeting to be held at 2.00 p.m. on the same day and at the same place) to consider and approve the ordinary resolution relating to the MBO plan for the Company's CEOs for FY2017 ("**Proposed Resolution**"). The notice convening the SGM is set out on pages 10-11 of the Circular.

As at the date of the Circular, no Shareholder is required to abstain from voting on the Proposed Resolution at the SGM.

Only Shareholders of record at the close of business on 21 April 2017, being the record date for determining those Shareholders eligible to vote at the SGM, are entitled to notice of and to vote at the SGM and any postponements or adjournments thereof. All Shareholders are cordially invited to attend the SGM in person. A Shareholder entitled to attend and vote at the SGM is entitled to appoint a proxy to attend and vote in the Shareholder's stead. A proxy need not be a Shareholder of the Company. Any Shareholder who holds more than one share shall be entitled to appoint a proxy with respect to all or some of its Shares or appoint more than one proxy, provided that the instrument appointing a proxy shall include the number of Shares with respect to which it was issued and only one proxy shall be appointed with respect to any one Share.

Form of an instrument appointing a proxy, which may be used to vote at the SGM, is enclosed.

The instrument appointing a proxy (and the power of attorney or other authority, if any, under which such instrument has been signed) shall be delivered, not less than forty eight (48) hours before the time fixed for the SGM at which the person named in the instrument proposes to vote, to the Company's registered office at 17 T'chelet Street, Misgav Industrial Park, 2017400 Israel **or** the Company's Singapore Share Registrar and Share Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, **or** by e-mail to Mr. Yosef Ron, Joint Company Secretary, at Yossi.r@trendlines.com. Notwithstanding the above, the chair of the SGM shall have the right to waive the time requirement provided above with respect to all instruments of proxies and to accept any and all instruments of proxy until the beginning of the SGM.

Indication of personal interest:

Each Shareholder voting on the Proposed Resolution is required to indicate whether or not he is a Controlling Shareholder or has a personal interest in the Proposed Resolution.

Under the Companies Law, in general, a person will be deemed to be a Controlling Shareholder if that person has the power to direct the activities of the Company, otherwise than by reason of being a director or other office holder of the Company, and a person is deemed to have a personal interest if any member of the Shareholder's immediate family, or the immediate family of a Shareholder's spouse, has a personal interest in the adoption of the proposal. In addition, you are deemed to have a personal interest if a company that is affiliated with you, other than The Trendlines Group Ltd., has a personal interest in the adoption of the proposal. Such company is a company in which you or a member of your immediate family serves as a director or chief

executive officer, has the right to appoint a director or the chief executive officer, or owns 5% or more of the outstanding Shares. However, you are not deemed to have a personal interest in the adoption of the proposal if your interest in such proposal arises solely from your ownership of our Shares, or from a matter that is not related to a relationship with a Controlling Shareholder.

Please note that as of the date hereof, to the best knowledge of the Company, there is no Controlling Shareholder as defined under the Companies Law.

According to a recent Israeli court ruling, a shareholder must positively inform the Company whether or not such shareholder has a personal interest in a proposal which is subject to approval by a Disinterested Majority, as in the case of Proposed Resolution. Your failure to check the box on the proxy form indicating that you have no personal interest or that you are not a Controlling Shareholder will require the Company to assume that you have a personal interest in the Proposed Resolution.

The Company cannot assume that a shareholder who signs and returns a proxy form without a specific indication as to the lack of personal interest of such shareholder has no personal interest with respect to the Proposed Resolution. If you believe that you, or a related party of yours, is a Controlling Shareholder or possesses a personal interest with respect to the Proposed Resolution and you wish to participate in the vote on the Proposed Resolution, you should not indicate in the appropriate box that there exists no personal interest on the enclosed proxy form. If you hold your shares through a bank, broker or Controlling Shareholder or other nominee and believe that you possess a personal interest and you wish to participate in the vote on the Proposed Resolution, you should not indicate in the appropriate box that there exists no personal interest on the enclosed proxy form. If you hold your shares through a bank, broker or other nominee and believe that you possess a personal interest in the approval of the Proposed Resolution, you may also contact the representative managing your account, who could then contact us on your behalf.

IV. RECOMMENDATION

The Board believes that the resolution in relation to the proposed 2017 MBO Plan for the Company's CEOs is in the best interests of the Company and its Shareholders as a whole and, accordingly, recommends that the Shareholders vote in favor of the Proposed Resolution at the SGM (with Messrs. David Todd Dollinger and Stephen Louis Rhodes abstaining from making any recommendation in respect of such resolution).

V. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors, collectively and individually, accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the proposed resolution, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

Yours faithfully,
For and on behalf of the Board of Directors of The Trendlines Group Ltd.

David Todd Dollinger and Stephen Louis Rhodes,
Chief Executive Officers and Chairmen of the Board

THE TRENDLINES GROUP LTD.

(Incorporated in Israel)
(Company Registration No. 513970947)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the third special general meeting (the "**SGM**") of The Trendlines Group Ltd. (the "**Company**") will be held on Wednesday, 26 April 2017 at Suntec International Convention & Exhibition Centre, Level 3 Meeting Room 308, 1 Raffles Boulevard, Suntec City, Singapore 039593, at 2.30 p.m. (Singapore time) (or as soon as following the conclusion or adjournment of the Annual General Meeting to be held at 2.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, approving the following matter:

AS ORDINARY RESOLUTION

1. To consider and approve the proposed MBO Plan for the Company's CEOs for FY2017.

Please refer to the Circular of the Company dated 20 March 2017 for further information regarding the proposed resolution.

By Order of the Board of
THE TRENDLINES GROUP LTD.

Lynn Wan Tiew Leng
Yosef Ron
Joint Company Secretaries
20 March 2017

Only shareholders of record at the close of business on 21 April 2017, being the record date for determining those shareholders eligible to vote at the SGM, are entitled to notice of and to vote at the SGM and any postponements or adjournments thereof.

All shareholders are cordially invited to attend the SGM in person. A shareholder entitled to attend and vote at the SGM is entitled to appoint a proxy to attend and vote in the shareholder's stead. A proxy need not be a shareholder of the Company.

Any shareholder who holds more than one share shall be entitled to appoint a proxy with respect to all or some of its shares or appoint more than one proxy, provided that the instrument appointing a proxy shall include the number of shares with respect to which it was issued and only one proxy shall be appointed with respect to any one share.

Form of an instrument appointing a proxy, which may be used to vote at the SGM is enclosed.

The instrument appointing a proxy (and the power of attorney or other authority, if any, under which such instrument has been signed) shall be delivered to the Company's registered office at P.O. Box 499, Karmiel, 2161401, Israel or the Company's Singapore Share Registrar and Share Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd, 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or by e-mail to Mr. Yosef Ron, Joint Company Secretary, at companysecretary@trendlines.com not less than forty eight (48) hours before the time fixed for the SGM at which the person named in the instrument proposes to vote. Notwithstanding the above, the chair of the SGM shall have the right to waive the time requirement provided above with respect to all instruments of proxies and to accept any and all instruments of proxy until the beginning of the SGM.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a member of the Company or a Depositor, as the case may be (i) consents to the collection, use and disclosure of the member or Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member or a Depositor discloses the personal data of the member or Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or Depositor's breach of warranty.

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THE TRENDLINES GROUP LTD.

(Incorporated in Israel)
(Company Registration No. 513970947)

PROXY FORM

I/We _____ NRIC/Passport no. _____ of _____,

being a shareholder/shareholders of THE TRENDLINES GROUP LTD. (the "**Company**"), hereby appoint

Name	Address	NRIC/Passport No	No. of Shares

and/or (delete as appropriate)

Name	Address	NRIC/Passport No	No. of Shares

or failing him/her, the Chairman of the special general meeting of the Company ("**SGM**") or one of the Company's Joint Secretaries, as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the SGM to be held on Wednesday, 26 April 2017 at Suntec International Convention & Exhibition Centre, Level 3 Meeting Room 308, 1 Raffles Boulevard, Suntec City, Singapore 039593, at 2.30 p.m. (Singapore time) (or as soon as following the conclusion or adjournment of the Annual General Meeting to be held at 2.00 p.m. on the same day and at the same place) and at any adjournment thereof.

(Please indicate with an "✓" in the spaces provided whether you wish your vote(s) to be cast for or against or abstain the resolution as set out in the Notice of SGM. In the absence of specific directions, the proxy/proxies will vote or abstain as he/they may think fit, as he/they will on any other matters arising at the SGM.)

The resolution put to vote at the SGM shall be decided by poll.

No.	Resolution	For[1]	Against[1]	Abstain[1]	I am a Controlling Shareholder or have a personal interest in the proposed resolution	
					Yes[2]	No[2]
1.	To consider and approve the proposed MBO plan for the Company's Chief Executive Officers, Messrs. David Todd Dollinger and Stephen Louis Rhodes for FY2017.					

[1] *If you wish to exercise all your votes "For" or "Against" or "Abstain", please tick "✓" within the box provided. Alternatively, please indicate the number of votes as appropriate.*

[2] *If an "✓" is not marked in either column or an "✓" is marked in both columns, the vote shall be disqualified.*

Dated this _____ day of _____ 2017

Total Number of Shares Held

_____

Signature(s) of Shareholder(s) or Common Seal
IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register, you should insert that number. If you have Shares registered in your name in the Shareholders Register of the Company, you should insert that number. If you have Shares entered against your name in the Depository Register and shares registered in your name in the Shareholders Register, you should insert the aggregate number. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by you.

2. The instrument of proxy shall be duly signed by the appointer or his duly authorised attorney or, if such appointer is a company or other corporate body, under its common seal or stamp or the hand of its duly authorised signatory(ies), agent(s) or attorney(s). The Board may demand that the Company be provided with written confirmation, to its satisfaction, that the signatory(ies), agent(s) or attorney(s) have the authority to bind the corporate body of the appointing Shareholder.

3. The Companies Law requires that each Shareholder voting on the proposed resolution to indicate whether or not he or she is a Controlling Shareholder or has a personal interest in the proposed resolution. For a complete discussion regarding control and personal interest, and how to indicate whether you are a Controlling Shareholder or have personal interest in these proposed resolution, please see Paragraph III of the Circular, under the caption "Indication of personal interest".

4. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified on the instrument of proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject an instrument of proxy if the Shareholder, being the appointer, is not shown to have Shares entered against his name in the Depository Register as at **21 April 2017, the record date for determining those Shareholders eligible to vote at the SGM**, as certified by the Depositor.

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