

**EVE INVESTMENTS LIMITED  
ACN 106 523 611**

**NOTICE OF GENERAL MEETING  
AND  
EXPLANATORY STATEMENT**

**For the General Meeting of Shareholders to be held  
on Tuesday, 31 May 2016 at 10.00am (WST)  
at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia**

*This is an important document. Please read it carefully.*

*If you are unable to attend the Meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.*

For personal use only

## TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

### Venue

The General Meeting of EVE Investments Limited will be held at:

**Suite 1  
245 Churchill Avenue  
SUBIACO Western Australia 6008**

**Commencing  
at 10.00am (WST)  
on 31 May 2016**

### How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

#### Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 10.00am (WST).

#### Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- send the proxy form by hand to the Company's office at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia, 6008;
- send the proxy form by post to PO Box 162, Subiaco, Western Australia, 6904; or
- send the proxy form by facsimile to facsimile number +61 8 6465 5599.

so that it is received not later than 10.00am (WST) on 29 May 2016.

**Your proxy form is enclosed.**

**EVE INVESTMENTS LIMITED  
ACN 106 523 611**

**NOTICE OF GENERAL MEETING**

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Notice is hereby given that a General Meeting of the Shareholders of EVE Investments Limited will be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on 31 May 2016 at 10.00am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

**AGENDA**

**GENERAL BUSINESS**

**Resolution 1 – Ratify the issue of Placement Shares**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 96,592,398 Shares on the terms set out in the Explanatory Statement."*

**Short Explanation:** The Company has issued Shares pursuant to a placement. The Company seeks subsequent approval by Shareholders under Listing Rule 7.4 to refresh its placement capacity.

**Voting exclusion:**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such a person. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

**Resolution 2 – Issue of Performance Rights to Alasdair Cooke**

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

*"That, for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,000,000 performance rights under an employee incentive scheme to Alasdair Cooke or his nominee on the terms set out in the Explanatory Statement accompanying this Notice."*

**Short Explanation:** Under the related party provisions of the Corporations Act (Chapter 2E) the provision of any financial benefit (which includes the issue of performance rights) to a related party requires shareholder approval unless excepted in terms of the Corporations Act. The Listing Rules require the Company to seek shareholder approval prior to the issue of securities to a related party under an employee incentive scheme. Mr Cooke is a related party of the Company.

**Voting exclusion:**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such a person. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

The Company will disregard any votes cast on this resolution by any Director or their nominee and any of their associates. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

**Restriction on proxy voting by key management personnel or closely related parties:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of key management personnel; or
  - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the meeting; and
- (d) the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

### Resolution 3 – Issue of Performance Rights to Gregory Fry

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

*"That, for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 12,000,000 performance rights under an employee incentive scheme to Gregory Fry or his nominee on the terms set out in the Explanatory Statement accompanying this Notice."*

**Short Explanation:** Under the related party provisions of the Corporations Act (Chapter 2E) the provision of any financial benefit (which includes the issue of performance rights) to a related party requires shareholder approval unless excepted in terms of the Corporations Act. The Listing Rules require the Company to seek shareholder approval prior to the issue of securities to a related party under an employee incentive scheme. Mr Fry is a related party of the Company.

#### **Voting exclusion:**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such a person. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

The Company will disregard any votes cast on this resolution by any Director or their nominee and any of their associates. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

**Restriction on proxy voting by key management personnel or closely related parties:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of key management personnel; or
  - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the meeting; and
- (d) the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

### Resolution 4 – Issue of Performance Rights to George Cameron-Dow

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

*"That, for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,000,000 performance rights under an employee incentive scheme to George Cameron-Dow or his nominee on the terms set out in the Explanatory Statement accompanying this Notice."*

**Short Explanation:** Under the related party provisions of the Corporations Act (Chapter 2E) the provision of any financial benefit (which includes the issue of performance rights) to a related party requires shareholder approval unless excepted in terms of the Corporations Act. The Listing Rules require the Company to seek shareholder approval prior to the issue of securities to a related party under an employee incentive scheme. Mr Cameron-Dow is a related party of the Company.

**Voting exclusion:**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such a person. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

The Company will disregard any votes cast on this resolution by any Director or their nominee and any of their associates. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

**Restriction on proxy voting by key management personnel or closely related parties:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of key management personnel; or
  - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the meeting; and
- (d) the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

**VOTING AND PROXIES**

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. The Chairman will vote undirected proxies on, and in favour of, all of the proposed Resolutions (including Resolutions 2, 3 and 4). In relation to Resolutions 2, 3 and 4, the proxy form expressly authorises the Chairman to exercise the proxy even though the resolutions are connected directly or indirectly with the remuneration of a member of the key management personnel. Any undirected proxies held by a Director, any member of the key management personnel or any of their closely related parties (who are not the Chairman) will not be voted on Resolutions 2, 3 and 4.
4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 29 May 2016 at 10.00am (WST).
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

**By order of the Board**

Mr Steven Jackson  
Company Secretary  
Dated: 12 April 2016

**EVE INVESTMENTS LIMITED**  
**ACN 106 523 611**

**EXPLANATORY STATEMENT**

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This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

**1. RESOLUTION 1 – RATIFY THE ISSUE OF PLACEMENT SHARES**

**1.1 Background**

On 4 January 2016 the Company completed a placement of 96,592,398 Shares at 0.5 cents per Share to raise \$482,962 before costs. The Shares were issued within the Company's placement capacity.

**1.2 Requirements of the Listing Rules**

Listing Rule 7.1 provides that, without shareholder approval, during any 12 month period, a company must not issue or agree to issue more equity securities than 15% of the number of fully paid ordinary securities on issue 12 months before the issue date or the agreement to issue, unless an exception applies.

The Company issued the Shares the subject of this Resolution within its 15% placement capacity.

Listing Rule 7.4 provides that an issue of securities made without the approval under Listing Rule 7.1 is treated as having been made with approval if the issue of securities did not breach Listing Rule 7.1 (that is, it was within the 15% placement capacity) and shareholders subsequently approve it. The effect of approval under Listing Rule 7.4 is to refresh a company's 15% placement capacity. Listing Rule 7.4 also applies to issues made without approval under Listing Rule 7.1A.

For the purposes of Listing Rule 7.5, the following information is provided to Shareholders:

- (a) The number of securities issued was 96,592,398 Shares.
- (b) The Shares were issued at an issue price of 0.5 cents per Share to raise a total of \$482,962.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares.
- (d) The Shares were issued to sophisticated, professional and other investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act. None of the subscribers is a related party of the Company.
- (e) The Company intends to use the funds for due diligence on new technology investments and general working capital.

**2. RESOLUTIONS 2, 3 AND 4 – ISSUE OF PERFORMANCE RIGHTS TO ALASDAIR COOKE, GREGORY FRY AND GEORGE CAMERON-DOW**

**2.1 Background**

In August 2014 the Board adopted the Performance Rights Plan ("**Plan**") to enable the Company to issue Performance Rights to employees and Directors. At the 2014 annual general meeting of the Company on 18 November 2014 a resolution was passed approving the Company to issue securities under the Plan for a period of 3 years.

Performance Rights were chosen as they allow the Company to incentivise employees and Directors of the Company without creating onerous up-front taxation obligations on them for a security they may not receive.

The Performance Rights the subject of Resolutions 2, 3 and 4 will be issued pursuant to the Plan.

Shareholder approval is required for the purposes of Chapter 2E of the Corporations Act (section 208) and Listing Rule 10.14 because each of Alasdair Cooke, Gregory Fry and George Cameron-Dow as Directors are related parties of the Company.

## 2.2 Chapter 2E of the Corporations Act - Related Party Transactions

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

For the purposes of Chapter 2E, each of Alasdair Cooke, Gregory Fry and George-Cameron Dow are related parties of the Company.

The issue of Performance Rights to a related party is a financial benefit requiring shareholder approval in the absence of a specified exception applying.

For the purpose of Chapter 2E of the Corporations Act the following information is provided.

- (a) *The related party to whom the resolutions would permit the financial benefit to be given*

The related parties are Alasdair Cooke (Resolution 2), Gregory Fry (Resolution 3) and George Cameron-Dow (Resolution 4) or their nominees.

- (b) *The nature of the financial benefit*

The nature of the financial benefit is the issue of Performance Rights. 3,000,000 Performance Rights are proposed to be issued to Alasdair Cooke or his nominee (Resolution 2), 12,000,000 Performance Rights are proposed to be issued to Gregory Fry or his nominee (Resolution 3) and 3,000,000 Performance Rights are proposed to be issued to George Cameron-Dow or his nominee (Resolution 4) and.

The terms of the Performance Rights are to be issued in 2 tranches with a performance hurdle relevant for each tranche. Please refer to Annexure 1.

- (c) *Reasons and basis for giving the benefit and Directors' Recommendation*

The Board currently consists of Alasdair Cooke, Gregory Fry and George Cameron-Dow. By Resolutions 2, 3 and 4 Alasdair Cooke, Gregory Fry and George Cameron-Dow will receive Performance Rights.

The purpose of the issue of the Performance Rights is to reward Alasdair Cooke and Gregory Fry for their dedicated and ongoing commitment and effort to the Company and in particular their roles in bringing about the Omniblend transaction.

The Performance Rights are also a way of granting an incentive while preserving the Company's cash reserves. The performance hurdles imposed on the Performance Rights relate to milestones for the Omniblend transaction and the development of its business (see Annexure 1). As has been announced, the Omniblend transaction involves the Company subscribing in 2 tranches to obtain an interest in Omniblend Innovation Pty Ltd, a medical technology company focused on foods for special medical purposes.

The number of Performance Rights to be issued to Alasdair Cooke, Gregory Fry and George Cameron-Dow and the terms of the Performance Rights was negotiated by the Directors independent of that particular Director. The Performance Rights will be issued under the Plan. The Board considers the number and terms of Performance Rights to be issued are appropriate in light of that Director's skill and experience and their remuneration as detailed below. The Performance Rights incentivise without a cash outlay by the Company.

The independent Directors in each case thereby recommend that Shareholders vote in favour of the Resolutions.

Alasdair Cooke abstains from making a recommendation to Shareholders on Resolution 2 as he has a material personal interest in the outcome as the recipient of the Performance Rights.

Gregory Fry abstains from making a recommendation to Shareholders on Resolution 3 as he has a material personal interest in the outcome as the recipient of the Performance Rights.

George Cameron-Dow abstains from making a recommendation to Shareholders on Resolution 4 as he has a material personal interest in the outcome as the recipient of the Performance Rights.

(d) *Total remuneration package*

The remuneration received by Alasdair Cooke is \$75,000 per annum inclusive of statutory superannuation.

The remuneration received by Gregory Fry is \$165,000 per annum inclusive of statutory superannuation.

The remuneration received by George Cameron-Dow is \$35,000 per annum inclusive of statutory superannuation.

(e) *Existing relevant interests*

As at the date of this Notice, Alasdair Cooke and his associates have a relevant interest in securities of the Company as follows – 143,644,046 Shares.

As at the date of this Notice, Gregory Fry and his associates have a relevant interest in securities of the Company as follows – 31,894,049 Shares

As at the date of this Notice, George Cameron-Dow and his associates have nil relevant interest in securities of the Company.

(f) *Dilution*

The passing of the Resolutions 2, 3 and 4 would have the effect of granting Alasdair Cooke, Gregory Fry and George Cameron-Dow or their nominees up to 18,000,000 Performance Rights.

If the Performance Rights vest, Shares will issue which will have the effect of diluting the shareholding of existing Shareholders. If all the 18,000,000 Performance Rights vest so that 18,000,000 Shares are issued, the effect would be to dilute the shareholding of the existing Shareholders by approximately 1.61% based on the total number of Shares on issue at the date of this Notice of 1,115,500,123.

(g) *Trading history*

The following table gives details of the highest, lowest and the latest closing price of the Company's Shares trading on the ASX over the last 12 months.

	<b>Closing Price</b>	<b>Date</b>
Highest Price	1.1 cents	14 December 2015
Lowest Price	0.2 cents	28 May 2015
Latest Price	0.8 cents	11 April 2016

(h) *Valuation of Performance Rights*

The Company's independent advisers, AnLar Consulting, have valued the Performance Rights to be issued to the Directors by reference to the Black-Scholes option pricing model. There is no discount to the valuation to take account of the possibility that the Performance Rights will not vest i.e. the valuation represents the maximum value assuming all performance hurdles will be met.

The following assumptions have been made regarding the inputs required for the option pricing model:

<b>Input</b>	<b>Tranche 1</b>	<b>Tranche 2</b>	<b>Note</b>
Number of Performance Rights to Alasdair Cooke, Gregory Fry and George Cameron-Dow	9,000,000	9,000,000	
Underlying share spot price	0.8 cents	0.8 cents	1
Dividend rate	Nil	Nil	2
Risk free rate	2.08%	2.08%	3
Volatility	179%	179%	4
Life of the Performance Rights	5 years	5 years	5

Note 1: The underlying share spot price used for the purpose of the valuation is based on the closing Share price on 11 April 2016.

Note 2: No dividends are expected to be paid during the life of the Performance Rights.

Note 3: The risk free rate is based on 5 year treasury bond rates at 31 March 2016.

Note 4: The volatility was estimated from the Company's historical trading volatility over the past 3 years.

Note 5: The life of the Performance Rights has been assumed to be 5 years.

Based on the above assumptions, the Performance Rights have been valued as follows:



Number and Value of Performance Rights		
	Tranche 1	Tranche 2
Alasdair Cooke	1,500,000 Performance Rights – 0.8 cents each	1,500,000 Performance Rights – 0.8 cents each
Gregory Fry	6,000,000 Performance Rights – 0.8 cents each	6,000,000 Performance Rights – 0.8 cents each
George Cameron-Dow	1,500,000 Performance Rights – 0.8 cents each	1,500,000 Performance Rights – 0.8 cents each

(i) *Other information*

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision as to whether it is in the best interests of the Company to pass the Resolutions.

2.3

**Listing Rule 10.14**

Listing Rule 10.11 provides that a company must not issue securities (including Performance Rights) to a director of the company under an employee incentive scheme unless the issue has been approved by shareholders by ordinary resolution. If approval is given by shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required in order to issue securities to Directors under Resolutions 2, 3 and 4 as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the securities to Directors will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

The Company seeks approval from Shareholders for the issue of Performance Rights to each of Alasdair Cooke, Gregory Fry and George Cameron-Dow who are related parties of the Company.

For the purposes of ASX Listing Rule 10.15, the following information is provided:

- (a) The Performance Rights will be issued to Alasdair Cooke, Gregory Fry and George Cameron-Dow as Directors.
- (b) The maximum number of Performance Rights that will be issued to Alasdair Cooke, Gregory Fry and George Cameron-Dow is 18,000,000 as set out in Annexure 1.
- (c) No monetary consideration is payable for the issue of the Performance Rights and any resultant Shares.
- (d) No Director or related party has received securities under the Plan since the last approval to the issue of Performance Rights that was obtained at the annual general meeting of the Company held on 18 November 2014.
- (e) All the Directors (Alasdair Cooke, Gregory Fry and George Cameron-Dow) are entitled to participate in the Plan.
- (f) No loans will be provided to Alasdair Cooke, Gregory Fry or George Cameron-Dow in respect of the issue of the Performance Rights.
- (g) The Performance Rights will be issued no later than 12 months after the date of Shareholder approval.

**GLOSSARY**

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"ASX" means the ASX Limited (ACN 008 624 691).

"ASX Listing Rules" or "Listing Rules" means the Listing Rules of the ASX.

"Board" means the Board of Directors of the Company.

"Company" or "EVE" means EVE Investments Limited (ACN 106 523 611).

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

"Directors" mean the directors of the Company from time to time.

"Explanatory Statement" means this Explanatory Statement.

"Meeting" means the meeting convened by this Notice.

"Notice" means the notice of meeting that accompanies this Explanatory Statement.

"Performance Right" means the right to acquire a Share.

"Performance Rights Plan" or "Plan" means the performance rights plan of the Company.

"Resolution" means a resolution referred to in the Notice.

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

"Shareholder" means a registered holder of Shares in the Company.

"WST" means Western Standard Time, Perth, Western Australia.

"\$" means Australian dollars unless otherwise stated.

## ANNEXURE 1 - Terms of Performance Rights (Resolutions 2, 3 and 4)

The terms of the Performance Rights are:

1. The Performance Rights are non-transferable, except with the prior written approval of the Board.
2. The rights under Performance Rights are personal and contractual. A Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights will be issued in 2 tranches with the following performance hurdles:

Tranche of Performance Rights	Performance Hurdle
Tranche 1	Will vest upon the Company completing the second tranche investment in Omniblend Innovation Pty Ltd by subscribing for 1,625,000 shares in Omniblend Innovation Pty Ltd for the sum of \$1,625,000.
Tranche 2	Will vest upon the first to occur of: (a) listing of the shares of Omniblend Innovation Pty Ltd or any successor entity on the ASX or an alternative exchange as approved by Omniblend Innovation Pty Ltd; (b) Omniblend Innovation Pty Ltd or any successor entity completing a reverse takeover transaction on ASX by which the existing business of Omniblend Innovation Pty Ltd is injected into an existing listed entity; and (c) the sale of a majority of the business of Omniblend Innovation (by an asset sale or share sale) to a third party.

4. Unless otherwise determined by the Board, the Performance Rights vest upon:
  - (a) satisfaction of the relevant performance hurdle;
  - (b) upon a "Change of Control Event"; or
  - (c) in the Board's discretion, in the event of the death or permanent disablement of the holder.

"Change of Control Event" means a person or a group of associated persons becoming entitled to sufficient Shares to give that person or persons the ability to, in general meeting, to replace all or a majority of the Board.
5. If, in the reasonable opinion of the Board, a holder of a Performance Right acts fraudulently or dishonestly in any material respect or is in material breach of his or her obligations to the Company or related body corporate, then, the Board may deem unvested Performance Rights to lapse.
6. The Performance Rights will lapse if the performance hurdles are not satisfied within 5 years of the date of the Meeting.
7. Upon vesting and subject to paragraph 10, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares. The Company must apply for official quotation by ASX of all Shares issued pursuant to the vesting of Performance Rights.
8. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the Listing Rules.
10. A Performance Right must not be granted and will not vest, and the Shares must not be issued on vesting of the Performance Right if to do so would breach any law, the Corporations Act or the Listing Rules.

**EVE INVESTMENTS LIMITED**  
**ACN 106 523 611**  
**PROXY FORM**

**APPOINTMENT OF PROXY**  
**EVE Investments Limited**  
**ACN 106 523 611**

I/We

being a Shareholder of EVE Investments Limited entitled to attend and vote at the General Meeting, hereby

Appoint

**Name of Proxy**

or failing the person so named or, if no person is named, the Chair of the Meeting or the Chair's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting to be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on 31 May 2016 at 10.00am (WST) and at any adjournment thereof.

**Important for Resolutions 2, 3 and 4**

If you appoint a member of the Company's key management personnel (other than the Chair of the Meeting) or a closely related party of a member of the Company's key management personnel as your proxy, and you do not direct your proxy how to vote in respect of Resolutions 2, 3 and 4 your proxy will NOT cast your vote on the resolution and your votes will not be counted.

If you appoint the Chair of the Meeting as your proxy (or the Chair of the Meeting becomes your proxy by default) and you do not direct your proxy how to vote in respect of Resolutions 2, 3 and 4 your vote will be cast in favour of Resolutions 2, 3 and 4, and you hereby expressly authorise the Chair of the Meeting to exercise your proxy even though these Resolutions are connected directly or indirectly with the remuneration of the members of the Company's key management personnel.

**Important Note**

If the Chair of the Meeting is your proxy (or becomes your proxy by default) and you do not mark a voting box for any of the items of business, then by signing and returning this Proxy Form you will be expressly authorising the Chair to exercise your proxy in respect of the relevant items. **The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.** If you appoint the Chair of the Meeting as your proxy, you can direct him/her to vote for or against or to abstain from voting on the items by marking the appropriate box below.

**Voting on Business of the General Meeting**

		<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Resolution 1	Ratify the issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Performance Rights to Alasdair Cooke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Performance Rights to Gregory Fry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Performance Rights to George Cameron-Dow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Please return this Proxy Form to the Company Secretary, EVE Investments Limited by delivery, post or facsimile in accordance with the accompanying instructions.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

**By:**

**Individuals and joint holders**

**Companies (affix common seal if appropriate)**

Signature

Director

Signature

Director/Secretary

Signature

Sole Director and Sole Secretary

**EVE INVESTMENTS LIMITED**  
**ACN 106 523 611**  
**Instructions for Completing Appointment of Proxy Form**

1. In accordance with section 249L of the Corporations Act, a shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of shareholders is entitled to appoint two proxies. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.

2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.

3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- 2 directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.

5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.

6. In accordance with section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: Suite 1, 245 Churchill Avenue, Subiaco, Western Australia

Postal Address: PO Box 162, Subiaco, Western Australia 6904

Fax Number: +61 8 6465 5599

by no later than 48 hours prior to the time of commencement of the Meeting.

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