



FASTER ENTERPRISES LIMITED

ACN 604 113 206

NOTICE OF ANNUAL GENERAL MEETING

FOR YEAR 2020

Notice is given that the Meeting will be held at:

TIME: 1:30 pm (AEDST)

DATE: Monday 30th November 2020

PLACE: ZOOM AGM Webinar Hosted by
Automatic Group (Share Registry)

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1:30 pm (AEDST) on 26th November 2020.

Note: 1/. the Company's 2020 Annual Report can be accessed on the Company's website at:

www.fasterenterprises.com.au

2/. the Pre-Registration Link for shareholders with the Company's share registry Automatic Group is:

https://us02web.zoom.us/webinar/register/WN_mwWHTf7ASNaEH2b3ALaQjA

IMPORTANT INFORMATION

VIRTUAL MEETING REGISTRATION AND VOTING

To vote, shareholders will first need to register their attendance for the Annual General Meeting at the time, date and register with Share Registry Host Automic at:

https://us02web.zoom.us/webinar/register/WN_mwWHTf7ASNaEH2b3ALaQjA for **ONLINE PROXY LODGEMENT AND VOTING**

To vote by proxy, please complete the Virtual Meeting Registration and view the Instructions for voting by logging-into Automic Share Registry at:

https://us02web.zoom.us/webinar/register/WN_mwWHTf7ASNaEH2b3ALaQjA

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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X (3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Should you wish to discuss matters in this Notice of Meeting to be conducted by a ZOOM Webinar hosted by Automic Share Registry, please do not hesitate to contact the Company Secretary on +61 3 9870 4540

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

Board means the current board of directors of the Company

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that the ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Faster Enterprises Limited (ACN 604 113 206).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Online Proxy Voting.

Proxy Voting is conducted online by logging onto: <http://investor.automic.com.au/#/home>.

Related Parties has the meaning set out in Business of the Meeting Resolution 1 under voting prohibition b).

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of the Share.

AEDST means Australian Eastern Daylight Savings Time as observed in Melbourne Victoria.

BUSINESS OF THE MEETING

AGENDA – ORDINARY BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of directors, the directors' report, the remuneration report and the auditor's report (available at www.fasterenterprises.com.au)

Note: There is no requirement for Shareholders to approve these reports.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and if thought fit, pass the following resolution as a **non-binding resolution**:

“That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2020.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or*
 - b) a Closely Related Party of such a member.*
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3. RESOLUTION 2 – RE-ELECTION OF Mr Ryuichi Shimokawa

The listing rules require that the Director to retire at the Annual General Meeting is the Director who has been longest in office since the last election.

Mr Shimokawa therefore retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a director of the Company, the Directors (excluding Mr Shimokawa) recommend that you vote in favour of this ordinary resolution.

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of the Company’s Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Ryuichi Shimokawa, a Director, retires, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF Ms Yi Yun Chin

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of clause 20.1(c) of the Company’s Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Yi Yun Chin, a Director who was appointed as an additional Director of the Company on 12 June 2020 and since the last annual general meeting of the Company, retires, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – RE-ELECTION OF Mr Boon Ching Koay

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of clause 20.1(c) of the Company’s Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Boon Ching Koay, a Director who was appointed as an additional Director of the Company on 04 September 2020 and since the last annual general meeting of the Company, retires, and being eligible, is re-elected as a Director.”

6. RESOLUTION 5 – RE-ELECTION OF Mr Richard Choo

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of clause 20.1(c) of the Company’s Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Richard Choo, a Director, a Director who was appointed as an additional Director of the Company on 04 September 2020 and since the last annual general meeting of the Company, retires, and being eligible, is re-elected as a Director.”

7. RESOLUTION 6 – ALLOTMENT OF SHARES

RESOLUTION 6 – Approval of Placement of 27,721,353 ordinary fully paid shares to related parties at \$0.0102 per share to raise \$282,757.80.

To consider, and if thought fit, pass the following resolution as an **ordinary resolution**.

*“that for the purposes of ASX Listing Rules 10.11 and for all other purposes, approval is given to grant Ryuichi Shimokawa 16,632,811 and FEL Consult Sdn Bhd 11,088,541 **shares on the terms outlined in this Explanatory Statement.**”*

Voting Exclusion Statement

The Company will disregard any votes cast on **Resolution 6** by and on behalf of Directors Ryuichi Shimokawa, Soon Huat Leow and Yi Yun Chin (Directors of FEL Consult Sdn Bhd), or any associates of Ryuichi Shimokawa, Soon Huat Leow and Yi Yun Chin and any other person(s) who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of either Ryuichi Shimokawa, Soon Huat Leow and Yi Yun Chin who are excluded from voting, on the resolution,; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

SPECIAL BUSINESS

8. RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider, and if thought fit, to pass the following resolution as a special **resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval be given for the issue of up to 10% of the Company’s share capital calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement”.

Voting Exclusion:

In accordance with the requirements of Listing Rule 14.11, the Company will disregard any votes cast on this Resolution 7, by:

- a) *a person who may participate in any proposed issue associated with this Resolution 7 and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and*
- b) *any associate of that person.*

Dated: 29th October 2020

By order of the Board

Ryuichi Shimokawa
Non-Executive Chairman

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2020 Annual General Meeting.

In addition, this Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

ORDINARY BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will be the receipt and consideration of the annual financial report of the Company for the financial year ended 30 June

2020 together with the declaration of the Directors' report, the remuneration report and the auditor's report.

The Company's annual financial report is available on its website at www.fasterenterprises.com.au

2. RESOLUTION 1 - REMUNERATION REPORT

The vote on this, the Remuneration Report, with or without amendment, is advisory only and does not bind the Directors or the Company. The resolution is a **non-binding resolution**.

The chair will allow shareholders the opportunity to ask questions on the report.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – Mr Ryuichi Shimokawa

The listing rules require that the Director to retire at the Annual General Meeting is the Director who has been longest in office since the last election.

Mr Shimokawa therefore retires by rotation in accordance with the Company's Constitution and being eligible, offers himself for re-election as a director of the Company. **The Directors** (excluding Mr Shimokawa) **recommend that you vote in favour of this ordinary resolution**.

Resolution 2 in accordance with Clause 20.1(c) of the Constitution and ASX Listing Rule 14.4 and for all other purposes, Mr Ryuichi Shimokawa, a Director, retires, and being eligible, is with Shareholders approval re-elected as a Director.

4. RESOLUTION 3 - RE-ELECTION OF DIRECTOR – Ms Yi Yun Chin

The Constitution allows the Directors to appoint at any time a person to be a Director 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.

Pursuant to the Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Resolution 3 in accordance with Clause 20.1(c) of the Constitution and ASX Listing Rule 14.4 and for all other purposes, **Ms Yi Yun Chin**, a Director, retires, and being eligible, is with Shareholders approval re-elected as a Director.

Ms Chin holds a Bachelor of Business Degree from RMIT University. Over the past decade she has applied her skills to Business Development, accounting and software roles, achieved success as a Business Owner-Operator, and is presently, a Business Partner in a services company. A number of these functions have taken her also to the Middle East and Asia.

The Board supports the re-appointment of Ms Yi Yun Chin pursuant to Resolution 3.

5. RESOLUTION 4 - RE-ELECTION OF DIRECTOR – Mr Boon Ching Koay

The Constitution allows the Directors to appoint at any time a person to be a Director 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.

Pursuant to the Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Resolution 4 in accordance with Clause 20.1(c) of the Constitution and ASX Listing Rule 14.4 and for all other purposes, Mr Boon Ching Koay, a Director, retires, and being eligible, is with Shareholders approval re-elected as a Director.

Mr Koay is an experienced Civil Engineer with a career spanning over 40 years, having held the position of Senior Partner across 3 reputable consultant companies. He is a Certified Professional Engineer registered with the Board of Engineers, Malaysia, and has overseen the design and construction supervision of a wide range of civil construction projects. Mr Koay graduated with a Bachelor of Engineering (Hons) from the University of Manchester Institute of Science and Technology (UK).

The Board supports the re-appointment of Mr Boon Ching Koay pursuant to Resolution 4.

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – Mr Richard Choo

The Constitution allows the Directors to appoint at any time a person to be a Director 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.

Pursuant to the Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Resolution 5 in accordance with Clause 20.1(c) of the Constitution and ASX Listing Rule 14.4 and for all other purposes, Mr Richard Choo, a Director, retires, and being eligible, is with Shareholders approval re-elected as a Director.

Mr Choo is a qualified legal practitioner with significant experience in mergers and acquisitions and corporate and commercial transactions in Australia and overseas. Mr Choo currently serves as legal counsel to the Woolworths Group and has previously held positions at Sparke Helmore and Baker McKenzie in Malaysia. He holds a Bachelor of Laws (Hons) from the University of Sheffield (UK) and a Bachelor of Business from RMIT University.

The Board supports the re-appointment of Mr Richard Choo pursuant to Resolution 5.

7. RESOLUTION 6 – ALLOTMENT OF SHARES

RESOLUTION 6 – Approval of Placement of 27,721,353 ordinary fully paid shares **to related parties at \$0.0102 per share to raise \$282,757.80.**

To consider, and if thought fit, pass the following resolution **as an ordinary resolution.**

*“that for the purposes of ASX Listing Rules 10.11 and for all other purposes, approval is given to grant Ryuichi Shimokawa 16,632,811 and FEL Consult Sdn Bhd 11,088,541 **shares on the terms outlined in this Explanatory Statement.**”*

7.1 Background

The company advises that it has entered into a binding subscription agreement with a number of sophisticated investors to subscribe for the placement of 27,721,353 ordinary shares at an issue price of 1.02 cents per share to raise \$282,757.80.

The Placement subscribers are related parties of the Company, Director Ryuichi Shimokawa who has subscribed for 16,632,811 shares at a value of approximately \$169,655) and FEL Consult Sdn Bhd (a related party of the Company being a company associated with Directors Soon Huat Leow and Yi Yun Chin) which has subscribed for 11,088,541 shares at a value of \$113,103).

7.2 Subscribers to the Allotment of Shares

Participation of the **related party subscribers** in the Placement (refer item 7.1) is subject to shareholder approval under ASX Listing Rule 10.11.

Under the Placement totalling 27,721,353 new shares **to related party subscribers** meet the company's existing placement capacities pursuant to ASX Listing Rule 7.1 and 7.1A.

Completion of the Shares Placement to related parties under Listing Rule 7.1A and under Listing Rule 7.1, **immediately after receiving shareholders' approval** at the 30th November 2020 AGM, to occur within two months after the AGM.

7.3 Pricing of the Allotment of Shares

For the purposes of the minimum pricing condition in ASX Listing Rule 7.1A, the Company confirms that the placement price of \$0.0102 is not less than 75% of the volume weighted average market price (VWAP) of FE8 shares, calculated over the 15 days (on which trades in FE8 shares were recorded) before the date on which the shares were agreed to be issued. For reference, the Company notes as follows:

- the date that the placement shares were agreed to be issued by FE8 Directors was 27 August 2020;
- the VWAP (volume weighted average market price) of FE8 shares calculated over the 15 trading days before the 27 August 2020 on which trades in FE8 shares were recorded was \$0.0136;
- 75% of the 15 trading day VWAP referred to above is \$0.0102;
- The 15 trading days during which trades in FE8 shares were recorded prior to 27 August 2020 occurred between the period of 30 August 2019 to 26 August 2020.

7.4 Dilution Impact of the Allotment

As at the date of the Notice, the Company has on issue one class of Equity Securities, being listed ordinary fully paid Shares.

At the date of this Notice, the Company has on issue 110,885,411 fully paid ordinary Shares.

Assuming the Company's Shares on issue remains at 110,885,411, the Company has the capacity to issue:

- (i) 16,632,811 Equity Securities under its 15% Placement Capacity; and
- (ii) 11,088,541 Equity Securities under its 10% Placement Capacity.

without requiring further Shareholder approval, **except for the allotment of shares which relates to related parties which requires shareholder approval.**

Should Resolution 6 be approved, the existing Shareholders' voting power and economic interests in the Company could potentially be diluted as shown in the below table. There is also a risk that the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting.

The Directors of the Company believe that **Resolution 6** is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution. The additional flexibility will better position the Company to pursue its interests in the prevailing difficult market conditions.

DILUTION

Variable "A" in Listing Rule 7.1A.2		\$0.0102 25% decrease in issue price	\$0.0136 Agreed Issue Price	\$0.0170 25% increase in issue price
Current Variable "A" 110,885,411	10% voting dilution. Funds raised	 \$113,103	11,088,541	 \$188,505
25% increase in current Variable "A" 138,606,764	10% voting dilution Funds raised	 \$141,379	13,860,676	 \$235,632
50% increase in current Variable "A" 166,328,116	10% voting dilution Funds raised	 \$169,655	16,632,811	 \$282,758

SPECIAL BUSINESS

8. RESOLUTION 7 – Approval of Additional 10% Placement Capacity

8.1 General

Under Listing Rule 7.1, subject to certain exemptions, a listed entity must not, without the approval of holders of ordinary securities, issue or agree to issue more Equity Securities than the number calculated according to the formula set out in that rule. The formula generally has the effect that, in addition to the exceptions provided, every listed entity has the ability (**15% Placement Capacity**) over any 12 month period to issue Equity Securities equal to 15% of its issued capital at the commencement of the 12 month period.

Under Listing Rule 7.1A, an 'Eligible Entity' may also seek the approval of the holders of its ordinary securities by special resolution passed at an AGM to have the additional capacity (**10% Placement Capacity**) to issue Equity Securities under **Rule 7.1A**. The exact formula for the 10% Placement Capacity is set out in **Listing Rule 7.1A.2** and the approval period (**10% Placement Period**) to which it relates (generally 12 months) is set out in **Listing Rule 7.1A.1**. The ability to issue securities under **Listing Rule 7.1A** is in addition and separate to each listed entity's ability to issue securities under listing rule 7.1.

An “**Eligible Entity**” for the purposes of **Listing Rule 7.1A** is an entity which, as at the date of the relevant special resolution passed for the purposes of rule 7.1A is not included in the S&P/ASX 300 index and has a market capitalization of \$300 million or less. The Company is an “**Eligible Entity**” for the purposes of Listing Rule 7.1A.

There are a number of other rules and conditions applicable to the approval and issue of equity securities under listing rule 7.1A including:

- (a) that any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company;
- (b) a limitation on the discount to prevailing market price at which they may be issued; and
- (c) added disclosure requirements.

As at the date of the Notice, the Company has on issue one class of Equity Securities, being listed ordinary fully paid Shares.

The Company is now seeking Shareholder approval to have the 10% Placement Capacity.

At the date of this Notice, the Company has on issue 110,885,411 fully paid ordinary Shares. Assuming the Company’s Shares on issue do not change and refreshing of the placement capacity, the Company will have the capacity over the course of the next 12 months to issue:

- (i) 16,632,811 Equity Securities under its 15% Placement Capacity; and
- (ii) 11,088,541 Equity Securities under its 10% Placement Capacity.

without requiring further Shareholder approval.

The Directors of the Company believe that **Resolution 7** is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution. The additional flexibility will better position the Company to pursue its interests in the prevailing difficult market conditions.

8.2 At the time of dispatching of this Notice of Meeting, the Company confirms that it will not, for the purposes of Resolution 7, and under Listing Rule 7.3A.7 be issuing any securities under Listing Rule 7.1A until conclusion of the Annual General Meeting .

8.3 Formula for calculating the 10% Placement Capacity under Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an AGM may issue during the 10% Placement Period, a number of Equity Securities calculated in accordance with the following formula:

(A x D) - E

- A** is the number of fully paid Shares on issue before the date of issue or agreement.
 - (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2:
 - (ii) less the number of fully paid Shares cancelled in the 12 months.
- D** is 10%

- E is the number of Equity Securities issued or agreed to be issued under **Listing Rule 7.1A.2** in the 12 months before the date of the issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

8.4 10% Placement Period under Listing Rule 7.1A.1

Listing Rule 7.1A.1 provides that an approval under **Listing Rule 7.1A** must be for a period commencing on the date of the AGM at which the approval is obtained on the following:

“the date that is 12 months after the date of the AGM”.

8.5 Special Resolution/Voting Exclusion

Resolution 7 will only be effective if it is passed as a special resolution which requires that it be passed by at least 75% of votes cast by members entitled to vote on the resolution.

VOTING EXCLUSION: In accordance with the requirements of **7.1A of Listing Rule 14.11**, the Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who may participate in any proposed issue associated with **Resolution 7** and a person who may obtain a **material benefit as a result of, the proposed issue**, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and
- (b) any associate of that person

8.6 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with **Listing Rule 7.3A**, information is provided in relation to the approval of the 10% Placement Capacity as follows:

- (a) If the 10% Placement Capacity is used, Equity Securities may only be issued in reliance on the 10% Placement Capacity at an issue price of not less than 75% of the volume weighted average price for the Company’s Equity over the 15 Trading Days on which trades were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If **Resolution 7** is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the **existing Shareholders’ voting power and economic interests** in the Company **could potentially be diluted** as shown in the below table. There is a risk that:
 - (i) the market price for the Company’s Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company’s Equity Securities on the issue date.

Which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows:

- (i) the **potential dilution of existing Shareholders** assuming a Share issue at the estimated market price of Shares on 30 November 2020 and assuming the current

number of ordinary securities for variable “A” (as described in section 7.2 and Listing Rule 7.1A.2). Further assumptions are set out in the notes immediately below the table.

- (ii) two further examples where variable “A” has increased by 25% and 50%. Variable “A” is based upon the number of ordinary securities the Company has on issue. The number of ordinary securities included in variable “A” may increase as a result of issues of ordinary securities that do not require Shareholder approval (example scrip issued under a take-over offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholder’s meeting; and
- (iii) two examples where the issue price of ordinary securities has decreased by 25% and increased by 25% as against the estimated market price on 30 November 2020.

DILUTION

Variable “A” in Listing Rule 7.1A.2		\$0.030 25% decrease in issue price	\$0.040 Assumed Issue Price	\$0.050 25% increase in issue price
Current Variable “A” 110,885,411	10% voting dilution.		11,088,541	
	Funds raised	\$332,656		\$554,427
25% increase in current Variable “A” 138,606,764	10% voting dilution		13,860,676	
	Funds raised	\$415,820		\$693,034
50% increase in current Variable “A” 166,328,116	10% voting dilution		16,632,811	
	Funds raised	\$498,984		\$831,641

The table has been prepared on the following assumptions:

- (i) *The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.*
- (ii) *The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.*
- (iii) *The table shows only the effect of issue of Equity Securities under **Listing Rule 7.1A**, not under the 15% placement capacity under **Listing Rule 7.1**.*
- (iv) *The assumed issue price is \$0.040 being the estimated trading price of the Shares on the ASX on 30 November 2020.*

- (c) The Company may seek to issue the Equity Securities under the 10% Placement Facility for the following purposes:
- (i) cash consideration. In such circumstances, the Company intends to use the funds raised towards general working capital.
 - (ii) non-cash consideration for the acquisition of assets and investments. In such circumstances the company will provide a valuation of the non-cash consideration as required by **Listing Rule 7.1A.3**

The Company will comply with the disclosure obligations under **Listing Rule 7.1A(4)** and **3.10.5A** upon the issue of any Equity Securities under the 10% Placement Facility.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of allottees of Equity Securities will be determined on factors including but not limited to the following:

- (i) the effect of the issue of Equity Securities on the control of the Company;
- (ii) the financial situation and solvency of the Company;
- (iii) advice from corporate, financial and broking advisers.

The allottees under the 10% Placement facility have not been determined as at the date of this Notice but may and include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (d) The Company obtained Shareholder approval under **Listing Rule 7.1A**, at the Company's 2019 AGM.

In the 12 months preceding this **Notice of Annual General Meeting**, the Company has not issued any Shares.

The Directors recommend that Shareholders vote in favour of Resolution 7.

The Chairman intends to vote all available proxies in favour of Resolution 7.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **1:30pm (AEDST) on Thursday, 26 November 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCCHAT:

<https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

STEP 1 – How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Faster Enterprises Ltd, to be held virtually at **1:30pm (AEDST) on Monday, 30 November 2020** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.



STEP 2 – Your voting direction

Resolutions	For	Against	Abstain
1. Adoption Of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election Of Mr Ryuichi Shimokawa	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election Of Ms Yi Yun Chin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election Of Mr Boon Ching Koay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election Of Mr Richard Choo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Allotment Of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval Of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone	Date (DD/MM/YY)	
	<input style="width: 25%; height: 20px;" type="text"/> / <input style="width: 25%; height: 20px;" type="text"/> / <input style="width: 25%; height: 20px;" type="text"/>	
<p style="font-size: x-small;">By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).</p>		

[HolderNumber]