

14 August 2020

Dear Shareholders

Tesserent Limited General Meeting of Shareholders

The Notice of General Meeting of Tesserent Limited (**Tesserent** or **the Company**) is now available at tesserent.com/investor-center/.

Safety of our shareholders and staff is our paramount concern, and therefore, in line with State Government regulations and ASIC recommendations during the COVID 19 pandemic, we will hold the meeting by way of live video conference. There will be no physical meeting.

The consequences of this are as follows:

1. If you wish to attend the virtual AGM, you must register at investor@tesserent.com at least 24 hours prior to the meeting. You will then be sent a link to the meeting webcast;
2. We will provide an opportunity to ask questions at the meeting however there may be connectivity and other issues during the video conference. Therefore, we recommend that any questions concerning the business of the meeting are submitted to investor@tesserent.com in advance of the meeting;
3. Please mute your microphone unless you wish to ask a question;
4. All resolutions will be determined by way of a poll. The poll will be conducted based on votes submitted by proxy and by Shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions below.
5. Due to the virtual nature of the Meeting, Computershare, the Company's share registry, will be facilitating voting during the Meeting. If you wish to cast your vote during the Meeting, you will need to visit [web.lumiagm.com/ 336534848](https://web.lumiagm.com/336534848) on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at www.investorvote.com.au/TNT2020GM.

Shareholders are strongly encouraged to lodge a proxy form to vote at the AGM at least 48 hours before the meeting.

Yours sincerely



Oliver Carton

Company Secretary

TESSERENT LIMITED
ABN 13 605 672 928
NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of the members of Tesserent Limited (**Tesserent** or **Company**) will be held by videoconference at 9:00am (Melbourne time) on Wednesday 16 September 2020.

BUSINESS

1 RESOLUTION 1 – RATIFICATION OF PRIOR ISSUES OF SECURITIES

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify prior issues of Securities on the terms and conditions set out in the Explanatory Statement.

Short Explanation

The Company issued Shares to investors before the Meeting, as detailed in the Explanatory Statement. ASX Listing Rule 7.4 provides that a company may in general meeting by shareholder approval ratify a previous issue of securities (provided that the previous issue did not breach ASX Listing Rule 7.1) and those securities will then be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1. That approval is the purpose of Resolution 1.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Securities issues, or any associates of that persons.

However, this does not apply to a vote cast in favour of a 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 a person 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.

RESOLUTION 2 – APPROVAL OF ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTORS

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

- 2.1 *That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of Options to the Geoff Lord or his nominee, as referred to in the Explanatory Statement, is approved.*
- 2.2 *That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of Options to the Greg Baxter or his nominee, as referred to in the Explanatory Statement, is approved.*

2.3 *That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of Options to the Patrick Flanigan or his nominee, as referred to in the Explanatory Statement, is approved.*

Short Explanation

The Company proposes to issue Options to Mr Geoff Lord, Mr Greg Baxter and Mr Patrick Flannigan (The Non-Executive Directors) as Director remuneration. Mr Baxter has received no remuneration as a Director of Tesserent since 1 January 2020, and Mr Lord and Mr Flannigan have received no remuneration at any time. The Non-Executive Directors have agreed not to be paid for director services for two years from the date of the issue of the Options. The Non-Executive Directors are related parties to the Company and therefore the issue of the Options requires Shareholder approval under ASX Listing Rule 10.11. An issue of securities under ASX Listing Rule 10.11 approved by Shareholders is an exception to ASX Listing Rule 7.1. The effect of Resolution 2 will be to allow the Company to issue the Options to the Non-Executive Directors without using the Company's 15% annual placement capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of a Non-Executive Director, any other person who will receive a material benefit as a result of the issue of the Options (except a benefit solely by reason of being a holder of fully paid ordinary securities of Tesserent, or an associate of those persons.

However, this does not apply to a vote cast in favour of a 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 a person 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.

Voting Prohibition Statement

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 the KMP; 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.

Provided the Chair is not a Resolution 2 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the KMP.

RESOLUTION 3 – APPROVAL OF ISSUE OF WARRANTS TO PURE ASSET MANAGEMENT PTY LTD

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

That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue to Pure Asset Management Pty Ltd of warrants to acquire Shares, as referred to in the Explanatory Statement, is approved.

Short Explanation

As an incentive for Pure Asset Management Pty Ltd to enter into a facility agreement with the Company to assist with funding of Acquisitions, the Company has agreed to issue warrants to the lender. This resolution is to seek approval for the issue of the warrants for the purposes of ASX Listing Rule 7.1. ASX Listing Rule 7.1 limits the number of equity securities that a listed entity may issue in any 12 month period to 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. An issue approved by Shareholders is not counted for these purposes.

Voting Exclusion Statement

The Company will disregard any votes cast in favour on Resolution 3 by Pure Asset Management Pty Ltd, or any 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 any associates of those persons.

However, this does not apply to a vote cast in favour of a 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 a person 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.

RESOLUTION 4 – APPROVAL OF ISSUE OF SECURITIES - SEER

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

That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of 6,923,077 Shares as referred to in the Explanatory Statement, is approved.

Short Explanation

Part consideration for the acquisition of Seer referred to in the discussion on Resolution 1 in the Explanatory Statement is 6,923,077 Shares that were outside the Company's placement capacity under Listing Rule 7.1. This resolution seeks approval to issue those Shares.

Voting Exclusion Statement

The Company will disregard any votes cast in favour on Resolution 4 by the Seer Vendors, or any 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 any associates of those persons.

However, this does not apply to a vote cast in favour of a 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 a person 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.

EXPLANATORY STATEMENT

An Explanatory Statement in respect of the Resolutions set out above is enclosed with this Notice of Meeting. Expressions defined in the Explanatory Statement have the same meaning when used in this Notice of Meeting.

By Order of the Board

Oliver Carton
Company secretary

13 August 2020

VOTING ENTITLEMENTS

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), persons holding shares at 7.00 pm (Melbourne time) on 14 September will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the meeting.

PROXIES

A Shareholder who is entitled to attend and vote at the General Meeting may appoint up to two proxies to attend and vote on behalf of that Shareholder. A Proxy Form is included with this Notice. If you require an additional Proxy Form, please contact Computershare Investor Services Pty Limited.

If a Shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the appointment does not specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded. The Proxy Form must be signed by the Shareholder or their duly appointed attorney, or in the case of a body corporate, executed in accordance with the corporation's constitution, or signed by a duly authorised officer or attorney. A proxy need not be a Shareholder of the Company.

To be effective, the Company must receive the completed Proxy Form signed by the Shareholder and, if the form is signed by the Shareholder's attorney or authorised officer of a corporation, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 9:00am (Melbourne time) on Monday 14 September, by post or fax to the Company's share registrar, Computershare Investor Services Pty Limited, as listed below.

BY MAIL:	BY FAX:	BY EMAIL
Tesseract Limited C/- Computershare Investor Services Pty Limited GPO Box 242, Melbourne, Victoria, 3001, Australia	Tesseract Limited C/- Computershare Investor Services Pty Limited Fax 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)	www.investorvote.com.au for Intermediary online subscribers only (custodians) - electronically at www.intermediaryonline.com

BODY CORPORATE REPRESENTATIVES

- A corporation, by resolution of its directors, may authorise a person to act as its representative to vote at the meeting.
- A representative appointed by a corporation may be entitled to execute the same powers on behalf of the corporation as the corporation could exercise if it were an individual shareholder of the Company.
- To evidence the authorisation, either a certificate of body corporate representative executed by the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the meeting.

VOTING BY PROXIES

Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit. If a proxy abstains from voting and the directions on the proxy require that person to vote, the votes not exercised by the proxy will be given to the Chairman to vote in accordance with the directions on the Proxy Form.

Subject to the statement below, if a Shareholder appoints the Chairman of the General Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

Please read the directions on the Proxy Form carefully, especially if you intend to appoint the Chairman of the General Meeting as your proxy.

UNDIRECTED PROXIES

The Chairman will vote undirected proxies in favour of all resolutions on the agenda for the General Meeting. The Company recommends that Shareholders who submit proxies should consider giving 'how to vote' directions to their proxyholder on each resolution.

If you complete a proxy form that authorises the Chairman to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, you will be expressly authorising the chair to exercise your proxy in accordance the Chairman's stated voting intention on all resolutions.

If you wish to appoint the Chairman as your proxyholder but you do not want to put him in the position to cast your votes in accordance with Chairman's stated voting intention, you can direct the Chairman by completing the appropriate box on the Proxy Form, to vote against or abstain from voting on the resolutions.

EXPLANATORY STATEMENT

INTRODUCTION

The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the business of the meeting and the Resolutions proposed to be considered at the General Meeting. This Explanatory Statement forms part of the Notice of Meeting which it accompanies and should be read in conjunction with it.

1 RESOLUTION 1 – RATIFICATION OF PRIOR ISSUES OF SECURITIES

1.1 General

The Company has issued a number of Shares to various parties without Shareholder approval during the last 12 months. Those parties, the number of Shares, and purposes for the issues, are set out in Schedule 1.

The Board is allowed to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1. The Shares the subject of this Resolution 1 were issued without Shareholder approval and were within the limit under ASX Listing Rule 7.1.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of securities (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of these Securities. By ratifying these issues, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with, ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) The number of securities issued is set out in Schedule 1;
- (b) the issue price of the Securities was as set out in Schedule 1;
- (c) the terms of the Securities were as set out in Schedule 1;
- (d) the names of the persons to whom the Company issued the Securities were as set out in Schedule 1;
- (e) the funds raised from the issue of the Securities were used for the purposes set out in Schedule 1.

1.3 Board recommendation

The Board recommends that you vote in favour of this resolution. The Chair intends to vote all undirected proxies in favour of it.

2 RESOLUTION 2 – APPROVAL OF ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTORS

2.1 General

The Company proposes, subject to obtaining Shareholder approval, to issue the following Options to the Non-Executive Directors, on the terms as set out in this Notice and Explanatory Statement.

Table 1

Name	Number of options	terms
Geoff Lord	6,000,000	5 year call options exercisable at a 15% premium to the 45 day VWAP at the date of this meeting
Greg Baxter	3,000,000	5 year call options exercisable at a 15% premium to the 45 day VWAP at the date of this meeting
Patrick Flannigan	3,000,000	5 year call options exercisable at a 15% premium to the 45 day VWAP at the date of this meeting

The objective of the issue of the Options is to provide non-cash remuneration for the Non-Executive Directors, who have forgone all remuneration since 1 January 2020, or received no remuneration since appointment.

The Executive Directors Mr Challingsworth and Mr Hansen have considered that the number of Options to be issued to the Non-Executive Directors is appropriate and reasonable remuneration in light of their skills and experience, their leadership of Tesseract and the fact that they receive no other remuneration. The Options issue aligns their remuneration with the interests of all Shareholders. The incentive represented by these Options is cost effective and efficient, as opposed to alternative forms of incentive, such as the payment of cash compensation.

2.2 ASX Listing Rules 10.11 and 10.13

ASX Listing Rule 10.11 provides that, subject to certain exceptions (none of which are relevant here), shareholder approval must be obtained where an entity issues equity securities to a related party.

The Non-Executive Directors are related parties of the Company by virtue of being Directors of the Company.

Pursuant to and in accordance with the requirements of the ASX Listing Rules 10.13, the following information is provided in relation to the proposed issue of Options:

<i>The names of the persons</i>	The Non-Executive Directors
<i>Which category of Rules 10.14.1 – 10.14.3 the persons fall within and why</i>	Category 10.14.1 as Directors
<i>The number of securities proposed to be issued to the persons under the scheme for which approval is being sought, which may be expressed as a maximum number or formula</i>	See Table 1
<i>A summary of the material terms of the Options</i>	These are set out below

<i>The date on which the securities will be issued</i>	The Options will be issued within 1 month of the date of this meeting
<i>The price or other consideration Tesserent will receive for the issue</i>	Options will be issued at nil consideration, and are exercisable at the price that is the 5 day VWAP for Shares before the date of this meeting
<i>The purpose of the issue, including the intended use of any funds raised</i>	The purpose is the issue is to provide remuneration for the Non-Executive Directors in a way that aligns their interests with Shareholders. No funds will be raised from the issue
<i>If the person is a Director, the current remuneration of that person</i>	The current remuneration for each Non-Executive Director (since 1 January 2020) is nil
<i>If the securities are issued under an agreement, a summary of the material terms of the agreement</i>	Not applicable

Other material terms of the Options are:

- 2.2.1. In the event that a Non-Executive Director leaves the Company's employment for any reason, his retention of any vested or unvested Options will be at the discretion of the Board.
- 2.2.2. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
- 2.2.3. In the event of any reconstruction of the issued capital of the Company prior to the expiry date, all rights of the Option holder will be varied in accordance with the ASX Listing Rules.

2.3 Section 208 of the Corporations Act

Section 208 of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- 2.3.1. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 2.3.2. give the benefit within 24 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Options constitutes giving a financial benefit and the Non-Executive Directors are related parties of the Company. One of the exceptions to section 208 is the payment of reasonable remuneration. The Executive Directors Mr Challingsworth and Mr Hansen have considered that the number of Options to be issued to the Non-Executive Directors is appropriate and reasonable remuneration for the reasons set out in paragraph 2.1.

2.4 ASX Listing Rules 7.1 and 7.2

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Options the subject of Resolution 2 as approval is being obtained under ASX Listing Rule 10.11 (Exception 14 under ASX Listing Rule 7.2). Accordingly, the issue of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1

2.5 Board recommendation

The Executive Directors Mr Challingsworth and Mr Hansen recommend that Shareholders vote in favour of Resolutions 2.1, 2.2 and 2.3. The Chair intends to vote undirected proxies in favour of it. The Non-Executive Directors decline to make a recommendation as they have an interest in this resolution.

3 RESOLUTION 3 - APPROVAL OF ISSUE OF WARRANTS TO PURE ASSET MANAGEMENT PTY LTD

3.1 General

The Company seeks approval to issue warrants to Pure Asset Management in consideration for it entering into a facility agreement with the Company, pursuant to which it can access up to \$15,000,000, as announced by the Company on 20 July 2020.

Details of the loan facility are as follows:

Facility Structure	An interest-bearing loan facility with Partially Detached Warrant Coverage.
Facility Limit	A\$15,000,000 (A\$10,000,000 excluding refinancing existing PURE facilities)
Facility Maturity Date	48 months from drawdown
Interest Rate	8.9% PA, accruing daily and paid quarterly in arrears.
Warrants	43,750,000
Warrant Exercise Price	\$0.12
Warrant Term	48 months from issue
Security	First ranking general security over all present and after-acquired property of the Borrower and each Guarantor
Use of Proceeds	Refinancing of existing PURE debt facilities; acquisitions; working capital; any other purpose approved by the Lender in writing.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of this Resolution 3 will be to allow the Company to issue the warrants to Pure Asset Management during the period of 3 months after this meeting (or a longer period if allowed by ASX), without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

3.2 ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of warrants:

3.2.1. The maximum number of securities to be issued is 43,750,000.

- 3.2.2. The warrants will be issued for nil consideration, other than Pure Asset Management Pty Ltd entering into the facility agreement with the Company. Warrants are exercisable at \$0.12 per warrant. The closing Share price on the trading day before the loan facility was announced was \$0.082.
- 3.2.3. The warrants will be issued to Pure Asset Management Pty Ltd or its nominee. The warrants will be issued as the loan facility is drawn down, but must be issued within 3 months of the date of this meeting.
- 3.2.4. No funds are directly raised from the issue of the warrants.
- 3.2.5. A voting exclusion statement is included in the Notice of Meeting.
- 3.2.6. General terms and conditions of the warrants other than as set out above are:
- (i) Each warrant entitles the holder, on exercise, to one Share.
 - (ii) Warrants may be exercised at any time after the Company utilises the Working Capital Facility.
 - (iii) All Shares issued on the exercise of the warrants will rank equally in all respects with the Company's existing issued Shares.
 - (iv) The Company will not apply to ASX for official quotation of the warrants.
 - (v) The Company will apply for quotation by ASX of all Shares issued upon the exercise of the warrants.
 - (vi) In the event of any reconstruction of the issued capital of the Company prior to the expiry date, all rights of the warrant holder will be varied in accordance with the ASX Listing Rules.

3.3 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3. The Chair intends to vote undirected proxies in favour of it.

4 RESOLUTION 4 - APPROVAL OF ISSUE OF SHARES - SEER

4.1 General

The Company seeks approval to issue 6,923,077 Shares to the vendors of Seer as part consideration for the sale of that entity.

On 23 July 2020 the Company announced the acquisition of Seer. Shareholders should refer to that announcement for further details of the acquisition and its significant benefits to Tesseract. As set out in the announcement, part consideration was the issue of 76,923,077 Shares, of which 70,000,000 were issued on 31 July 2020 and are the subject of Resolution 1. 6,923,077 Shares were not issued because of ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of this Resolution 4 will be to allow the Company to issue the Shares during the period of 3 months after this meeting, without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

4.2 ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of warrants:

- 4.2.1. The maximum number of securities to be issued is 6,923,077.
- 4.2.2. Consideration is part acquisition of Seer. The Share price deemed in the Seer Acquisition Agreement is \$0.065. The closing Share price on 15 June 2020 when the date the Company agreed to this Share price was \$0.053.
- 4.2.3. The Shares will be issued to the Seer Vendors within 3 months of the date of this meeting.
- 4.2.4. No funds are raised from the issue of the Shares.
- 4.2.5. A voting exclusion statement is included in the Notice of Meeting.
- 4.2.6. The Shares are ordinary fully paid Shares that will rank equally with other Shares on issue. The share are escrowed for 12 months.

4.3 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4. The Chair intends to vote undirected proxies in favour of it.

GLOSSARY

'AEDT' means Australian Eastern Daylight Saving Time.

'ASX' means ASX Limited.

'ASX Listing Rules' means the listing rules of ASX.

'Board' means the board of directors of the Company.

'Company', 'Tesserent' or 'TNT' means Tesserent Limited (ACN 605 672 928).

'Corporations Act' means Corporations Act 2001 (Cth).

'Director' means a current director of the Company.

'Explanatory Statement' means the explanatory statement to this notice of general meeting.

'Meeting' means the General Meeting of the Shareholders of the Company to be held on 9:00am (Melbourne time) on Wednesday 16 September, to which this Notice of Meeting and Explanatory Statement relate.

'Notice of Meeting' means this notice of meeting of the Company.

'Options' means an option to acquire a Share.

'Pure Asset Management' means Pure Asset Management Pty Ltd (ACN 616 178 771).

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

'Seer' means Seer Security Pty Ltd ACN 609 514 507.

'Seer Vendors' means:

Criterion Solutions Pty Ltd ACN 155 469
300

Scott Ceely as trustee for Ceely
Investments Trust

C14N Pty Ltd ACN 121 322 647

Cesar Eugenio Garcia Hernandez

David Robert Klein

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

'Shareholder' means a holder of Shares.

Words importing the singular include the plural and vice versa.

Schedule 1


Prior issues of securities


Date of issue announcement	No of securities	Date of issue	Class	Issue Price (\$)	Close market price (\$)	Discount (%)	Consideration cash (\$)	Consideration non cash – current value	Purpose of issue	Persons issued to or basis on which those persons were determined
09.04.20	4,247,075	09.04.20	Shares	0.05	0.048	Issued at a premium	212,353.75	N/A	As consideration for services	Contractor
13.07.20	343,750	10.07.20	Shares	Nil	0.083	N/A	N/A	Part of remuneration package	Part of remuneration package	Employee
23.07.20	70,000,000	31.07.20	Shares	0.065	0.053*	Issued at a premium	N/A	Part consideration for acquisition**	Acquisition of Seer	Vendors of Seer


* this was the market close price on the day of execution of the Terms Sheet to acquire Seer (15 June 2020). The close price on the day of issue was \$0.19

** the Shares were issued in part consideration for the acquisition of Seer. Full details are set out in the announcement to ASX on 23 July 2020.

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



TNT
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (Melbourne time) on Monday 14 September 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to participate in the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

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

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Tesseract Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Tesseract Limited to be held by videoconference on Wednesday 16 September 2020 at 9:00am (Melbourne time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2.1, 2.2 and 2.3 (except where I/we have indicated a different voting intention in step 2) even though Items 2.1, 2.2 and 2.3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2.1, 2.2 and 2.3 marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Ratification of prior issues of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.1	Approval of issue of Options to Non-Executive Director - Geoff Lord or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2	Approval of issue of Options to Non-Executive Director - Greg Baxter or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3	Approval of issue of Options to Non-Executive Director - Patrick Flanigan or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of issue of Warrants to Pure Asset Management Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of issue of Securites - Seer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

