



27 October 2020

AGM 2020 Arrangements

Dear Shareholders

The 2020 Annual General Meeting of VDM Group Limited (**VDM** or the **Company**) has been set down for 12pm (WST) on Monday, 30 November 2020 (**Meeting**).

The Company has been closely monitoring the impact of the COVID-19 virus in Western Australia and following guidance from the Federal and State Governments. Having considered the current circumstances, the Directors have made the decision that a physical meeting will be held allowing Shareholders to attend the Meeting in person.

In accordance with temporary modifications to the Corporations Act 2001 (Cth) via the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be sending hard copies of the Notice of Meeting to shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website (www.vdmgroup.com.au), from the ASX website at asx.com.au (ASX: VMG) or from the website of Computershare, the Company's share register, at www.investorvote.com.au, and using the Control ID 184804.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://www.investorvote.com.au> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you will find your personalised proxy form. Once logged in you can lodge your proxy vote by clicking on the "Vote" tab. If you are unable to access any of the important Meeting documents online please contact the Company Secretary, Michael Fry, on +61 417 996 454 or via email at michael.fry@vdmgroup.com.au.

The Company strongly encourages Shareholders to lodge a directed proxy form prior to the meeting, particularly if you will not be attending.

The Australian government and the respective State governments are implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the ASX Announcement Platform at asx.com.au (ASX: VMG).

Authorised for release by VDM's Director and Company Secretary Michael Fry.

-END-



VDM GROUP LIMITED

ACN 109 829 334

NOTICE OF ANNUAL GENERAL MEETING

TIME: 12:00pm (WST)

DATE: Monday, 30 November 2020

PLACE: Level 2, 123 Adelaide Terrace, East Perth, Western
Australia 6004

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 adviser(s) prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9265 1100.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 12:00pm (WST) on Monday, 30 November 2020 at Level 2, 123 Adelaide Terrace, East Perth, Western Australia.

Your vote is important

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

Voting eligibility

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

Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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.

Shareholder 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
- any directed proxies, which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

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

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-Chair proxy to Chair in certain circumstances

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

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

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

Corporate representatives

If a representative of a corporate shareholder or a corporate proxyholder will be attending the Meeting, the representative will need to lodge an original (or certified copy certified by a notary) of the instrument under which he/she has been appointed at the Registered Office of the Company at Level 2, 123 Adelaide Terrace, East Perth, Western Australia, at least 48 hours prior to the time of holding of the Meeting. Refer example Corporate Representative Form on Page 14.

To be valid an instrument of appointment under which a representative has been appointed as proxy must be to the satisfaction of the Directors.

A proxy must be signed, if the member is a corporation, under its common seal or under the hand of an authorised officer or attorney.

Other Information

Resolutions are not interdependent

The resolutions in this Notice of Meeting are not inter-dependent. This means that a resolution may be passed by Shareholders notwithstanding that one or more of the other resolutions are not passed by Shareholders.

Chair of the Meeting

It is proposed that the Chair of the Meeting for each of the Resolutions be Mr Colin Noid, alternate director for Dr Hua. It is the Chair's intention to vote undirected proxies (i.e. open proxies) which the Chair holds as proxy in favour of all resolutions.

BUSINESS OF THE MEETING

Notice is hereby given that the Meeting of Shareholders will be held at 12:00pm (WST) on Monday, 30 November 2020 at Level 2, 123 Adelaide Terrace, East Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. ANNUAL REPORT

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2020 (**2020 Annual Report**), which includes the Directors' Report, the Remuneration Report, Financial Statements, Notes to the Financial Statements and the independent Auditor's Report.

Short Explanation: There is no requirement for Shareholders to approve the 2020 Annual Report. The tabling of the 2020 Annual Report provides an opportunity for Shareholders to ask questions related to the 2020 Annual Report or make comment.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding ordinary 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 2020 Annual Report."

Short Explanation: The Meeting of a listed company must propose that the Remuneration Report be adopted by Shareholders.

Note: This resolution is advisory only and does not bind the Company or its Directors. The Directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.

Voting Exclusion Statement: A vote in respect of this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons (the "Voter"):

- (a) a member of the Company's KMP, details of whose remuneration is disclosed in the Remuneration Report for the year ended 30 June 2020; or
- (b) a closely related party of those KMP,

However, the voter may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) and (b) and either:

- (c) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the Resolution, or
- (d) the voter is the Chair of the meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of the KMP of the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MICHAEL FRY

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

"That, Mr Michael Fry, being being a Director of the Company, retires by rotation in accordance with the Constitution of the Company."

Short Explanation: Pursuant to Listing Rule 14.4 and Rule 8.1 (d) of the Company's Constitution, no Director (other than the managing director) may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected. A director who retires in accordance with rule 8.1 (d) of the Company's Constitution is eligible for re-election at the Meeting.

SPECIAL BUSINESS

4. RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

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

"That the Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A."

Short Explanation: Pursuant to ASX Listing Rule 7.1A an eligible company may seek approval from its Shareholders to increase its placement capacity by 10%, from 15% to 25%. VDM Group Limited is an eligible company as at the date of this Notice of Meeting, and expects to remain so up until the date of the Meeting.

Dated: 22 October 2020

By order of the Board of Directors



**Mr Michael Fry
Company Secretary**

EXPLANATORY STATEMENT

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 which are the subject of the business of the Meeting.

The Explanatory Statement should be read in conjunction with the Notice of Meeting.

Shareholders should read the Notice of Meeting and this Explanatory Statement carefully before deciding how to vote on the resolutions.

ANNUAL REPORT

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the 2020 Annual Report of the Company.

The Company will not provide a hard copy of the Company's 2020 Annual Report to Shareholders unless specifically requested to do so. The Company's 2020 Annual Report is available at www.vdmgroup.com.au.

There is no requirement for Shareholders to approve the 2020 Annual Report.

Shareholders will be offered the following opportunities:

- (i) to discuss the 2020 Annual Report.
- (ii) to ask questions or make comment on the management of the Company.
- (iii) to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (i) the preparation and content of the auditor's report;
 - (ii) the conduct of the audit;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit,
- may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

The Corporations Act requires that at a company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the director's report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

1.2 Voting consequences

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "Spill Resolution") that another general meeting be held within 90 days at which all of the directors of the company in office, excluding the Company's Managing Director,

and who remain in office at the time of the Spill Meeting, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election.

1.3 Previous voting results

At last year's annual general meeting, the votes cast against the adoption of the remuneration report represented less than 25% of the total votes cast and accordingly, a spill resolution is not required under any circumstances to be put at the Meeting.

1.4 Proxy voting restrictions

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for this Resolution.

If you appoint a member of the key management personnel whose remuneration details are included in the Remuneration Report (who is not the Chairman) or a closely related party of that member as your proxy, and you do not direct that person on how to vote on this Resolution, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution.

The Chairman intends to vote all undirected proxies in favour of this Resolution. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on this Resolution, by signing and returning the Proxy Form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2020. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

1.5 Board recommendation

The Remuneration Report forms part of the Directors' Report, made in accordance with a unanimous resolution of the Directors. **The Board recommends that Shareholders vote in favour of Resolution 1.**

1.6 Voting intention

The Chair intends to vote undirected proxies in favour of this resolution.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR - MR MICHAEL FRY

Listing Rule 14.4 and rule 8.1 (d) of the Company's constitution requires that no Director (other than the managing director) may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected. In addition, Listing Rule 14.5 provides that a company that has directors must hold an election of directors each year.

A director who retires in accordance with rule 8.1 (d) of the Company's Constitution is eligible for re-election at the Meeting

Mr Fry was last re-elected as a Director at the 2017 annual general meeting. Mr Fry retires by rotation in accordance with the Company's Constitution and, being eligible, has offered himself for re-election as a Director.

2.1 Qualifications, experience and other material directorships

Mr Fry is an experienced company manager across a broad range of industry sectors. Mr Fry has a background in accounting and corporate advice having worked with KPMG (Perth)

where he qualified as a Chartered Accountant, Deloitte Touche Tohmatsu (Melbourne) and boutique corporate advisory practice Troika Securities Ltd (Perth). From 2006 to 2011, Mr Fry was the Chief Financial Officer and Finance Director at Swick Mining Services Limited, a publicly listed drilling services provider contracting to the mining industry in Australia and North America.

Mr Fry is Chief Financial Officer and Company Secretary of ASX-listed companies Globe Metals & Mining Limited (ASX:GBE) and Cauldron Energy Limited (ASX: CXU) and company secretary of unlisted public company GLX Digital Limited.

2.2 Independence

Mr Fry is not independent due to the fact that Mr Fry is the acting chief financial officer and company secretary of VDM Group Limited.

2.3 Board recommendation

The Board (Mr Fry abstaining) has considered Mr Fry's candidacy in respect of his individual merits and contribution to the Board's composition and supports the re-election of Mr Fry due to his experience with junior exploration companies, his financial markets expertise and his corporate transactions experience and **recommends that Shareholders vote in favour of Resolution 2**. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

3. RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

3.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An “eligible entity” for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this Notice, the Company is an eligible entity and expects to remain so up to and including the date of the Annual General Meeting as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$13.65 million.

In the event that the Company does not meet the requirements of an “eligible entity” for the purposes of Listing Rule 7.1A on the day immediately prior to the date of Meeting, the Company shall withdraw this Resolution.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have an additional 10% capacity as provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

3.2 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

(a) Period for which approval is valid

An approval under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

(b) Minimum price at which Equity Securities may be issued.

Any Equity Securities under Listing Rule 7.1A must be in an existed quoted class of the eligible entity's Equity Securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- (ii) if the securities are not issued within 10 Trading Days of the date in paragraph 4.2(b)(i), the date on which the securities are issued.

(c) Purposes for which funds may be used

Equity Securities can only be issued under Listing Rule 7.1A for cash consideration. Funds raised by the issue of Equity Securities under Listing Rule 7.1A may be used for the continued development of the Company's assets, the acquisition of new assets or other investments (including expenses associated with such acquisition), and for general working capital.

(d) Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted.

There is a risk that:

- (i) the market price for the Equity Securities in that class may be significantly lower on the issue date than on the date of the Shareholder approval under Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below shows the potential dilution of existing Shareholders on the basis of 3 different assumed issue prices and values for variable "A" in the formula in Listing Rule 7.1A.2. This includes one example that assumes that "A" is double the number of Shares on issue at the time of the approval under Listing Rule 7.1A and that the price of Shares has fallen by 50%.

Number of Shares on Issue (Variable 'A' in Listing Rule 7.1A.2)	Number of Shares issued under additional 10% capacity	Dilution		
		Funds raised based on issue price of 0.15 cents	Funds raised based on issue price of 0.3 cents	Funds raised based on issue price of 0.6 cents
		(50% decrease in current issue price)	(current issue price)	(100% increase in current issue price)
6,927,660,952 (Current)	692,766,095	\$1,039,149.14	\$2,078,298.29	\$4,156,596.57
10,391,491,428 (50% increase)	1,039,149,142	\$1,558,723.71	\$3,117,447.43	\$6,234,894.85
13,855,321,904 (100% increase)	1,385,532,190	\$2,078,298.29	\$4,156,596.57	\$8,313,193.14

The number of Shares on issue (variable "A" in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata issue or scrip issue under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

- (i) The current Shares on issue are the Shares on issue as at 20 October 2020, being 6,927,660,952 Shares.
- (ii) The issue price is \$0.003, being the closing price of Shares on ASX on 20 October 2020.
- (iii) The Company issues the maximum number of Equity Securities available under the additional 10% capacity.
- (iv) No Options are exercised into Shares before the date of the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted.

(e) Allocation Policy

The Company's allocation policy for the issue of Equity Securities under the additional 10% capacity will depend on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

(f) Previous approval under ASX Listing Rule 7.1A

The Company obtained approval under ASX Listing Rule 7.1A at the 2019 annual general meeting held on 29 November 2019.

In the 12 months preceding the date of the Meeting, being on and from 29 November 2019, the Company has not issued any securities.

(g) Voting Exclusion Statement

At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or identifiable class of existing security holder to participate in an issue of the equity securities. No existing shareholder's votes will therefore be excluded under the voting in the Notice.

3.3 Board recommendation

The Board is of the view that the passing of Resolution 3 is in the best interests of the Company and **recommends that Shareholders vote in favour of Resolution 3.**

4.4 Voting intention

The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

4. GENERAL INFORMATION

Shareholders who require further information regarding the Meeting should contact the Company Secretary prior to the Meeting on +61 8 9265 1100 during normal business hours in Western Australia.

GLOSSARY

A\$ or \$ means Australian dollars

10% Enhanced Placement Facility has the meaning given in section 5 of the Explanatory Memorandum.

2020 Annual Report means the annual report of the Company and its controlled entities for the year ended 30 June 2020, including the Directors' Report, the Remuneration Report, Financial Statements, Notes to the Financial Statements and the independent Auditor's Report.

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

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

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 ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the key Management Personnel means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company or VDM means VDM Group Limited ACN 109 829 334.

Constitution means the Company's Constitution, as amended from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a current director of the Company.

Equity Securities has the meaning given to that phrase in Chapter 19 of the Listing Rules.

Explanatory Memorandum means this Explanatory Memorandum accompanying the Notice of Meeting.

KMP means the key management personnel of the Company and has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules published by the ASX.

Meeting or Annual General Meeting means the Annual General Meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Meeting (and any adjournment of the meeting).

Notice of Meeting means the notice convening the Meeting which accompanies the Explanatory Memorandum and Proxy Form.

Option means an option to subscribe for a Share.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Related Party has the meaning given to it in the Corporations Act.

Remuneration Report means the remuneration report contained in the Director's statement in the Company's 2020 Annual Report.

Resolution means a resolution contained in this Notice.

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

Shareholder means a person recorded in the Company's register as a holder of a Share or Shares.

Shareholder Approval means, the approval sought in respect of the Resolutions, as set out in the Notice of Meeting.

Trading Day has the meaning given in Chapter 19 of the Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

CORPORATE REPRESENTATIVE FORM

Shareholder Details

This is to certify that by a resolution of the Directors of:

..... (**Company**),

Insert name of shareholder company

the Company has appointed:

.....

Insert name of corporate representative

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that company at the meeting of the members of VDM GROUP LIMITED to be held on 26 November 2020 and at any adjournment/s of that meeting.

DATED 2020

Please sign here

Executed by the Company in accordance with its constituent documents)))	
..... Signed by authorised representative	 Signed by authorised representative
..... Name of authorised representative (print)	 Name of authorised representative (print)
..... Position of authorised representative (print)	 Position of authorised representative (print)

Instructions for Completion

- (1) Insert name of appointer Company and the name or position of the appointee (eg “John Smith” or “each director of the Company”).
- (2) Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- (3) Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
- (4) Insert the date of execution where indicated.


Send or deliver the Certificate to the registered office of VDM Group Limited at Level 2, 123 Adelaide Terrace, East Perth Western Australia 6004.




VDM Group Limited
ABN 95 109 829 334

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

Need assistance?

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

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00 PM (AWST) on Saturday, 28 November 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 attend 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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". 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 VDM Group 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 Annual General Meeting of VDM Group Limited to be held at Level 2, 123 Adelaide Terrace, East Perth, WA 6004 on Monday, 30 November 2020 at 12:00 PM (AWST) 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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 by 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 show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director - Mr Michael Fry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Additional 10% Placement Capacity	<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

