



ASX Announcement 12 April 2018

Notice of 2018 Annual General Meeting to be held Tuesday 15 May 2018

Following is the 2018 Notice of Annual General Meeting for Elixinol Global Limited which has been mailed to registered postal addresses today.

For further information, please contact:

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Ron Dufficy
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About Elixinol Global

Elixinol Global Limited (ASX: EXL) through its businesses has a global presence in the cannabis industry including hemp, CBD dietary supplements, food and wellness products, as well as the cultivation and manufacture of medicinal cannabis products. Elixinol Global's businesses include:

- Elixinol LLC, which was founded in 2014, is a global manufacturer and distributor of industrial hemp based dietary supplement and skincare products, with operations based out of Colorado, USA
- Hemp Foods Australia Pty Ltd, which was founded in 1999, is the largest hemp food wholesaler, retailer, manufacturer and exporter in the southern hemisphere of bulk and branded raw materials and finished products
- Elixinol Pty Ltd, which was founded in 2014 to participate in the emerging Australian medicinal cannabis market



Elixinol Global Limited

12 April 2018

Dear Shareholder,

On behalf of the Directors of Elixinol Global Limited (**Elixinol**), I am pleased to invite you to attend the 2018 Annual General Meeting (**AGM**) of Elixinol. Enclosed is the Notice of Meeting setting out the business of the AGM.

Elixinol's 2018 AGM will be held on Tuesday, 15 May 2018 commencing at 11.00am (Sydney time) at the offices of Computershare, Level 4, 60 Carrington Street, Sydney NSW, 2000.

If you are attending the AGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed Proxy Form no later than 11.00am (Sydney time) on Sunday, 13 May 2018 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy how to vote in each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Elixinol unanimously recommend that shareholders vote in favour of all resolutions.

Following the conclusion of the AGM, you are welcome to join the Board and Management for light refreshments.

Thank you for your continued support of Elixinol and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,

Andrew Duff
Chairman



Elixinol Global Limited

ABN 621 479 794

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Elixinol Global Limited (**Elixinol** or **Company**) will be held:

Date: Tuesday 15 May 2018

Time: 11.00am (Sydney time)

Venue: The offices of Computershare, Level 4, 60 Carrington Street, Sydney NSW, 2000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and Proxy Form are part of this Notice of Meeting.

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 31 December 2017.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 31 December 2017 on the Company's website at www.elixinolglobal.com/investor.

B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about, or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

C. ITEMS FOR APPROVAL

Resolution 1. Re-election of Director – Mr Paul Benhaim

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That Mr Paul Benhaim, who retires in accordance with clause 6.1(f)(i) of the Company’s Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 2. Remuneration Report

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

“That the Company’s Remuneration Report for the financial year ended 31 December 2017, as set out in the Directors’ Report, is adopted.”

The Remuneration Report is contained in the 2017 Annual Report (available at www.elixinolglobal.com/investor). Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Resolution 3. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Mr Paul Benhaim

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of up to a maximum of 900,000 Performance Share Rights to Mr Paul Benhaim under the Elixinol Global Equity Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”

Resolution 4. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Ms Linda McLeod

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of up to a maximum of 900,000 Performance Share Rights to Ms Linda McLeod under the Elixinol Global Equity Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”

Resolution 5. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Mr Andrew Duff

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of up to a maximum of 675,000 Performance Share Rights to Mr Andrew Duff under the Elixinol Global Equity Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”

Resolution 6. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Mr Stratos Karousos

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of up to a maximum of 300,000 Performance Share Rights to Mr Stratos Karousos under the Elixinol Global Equity Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”

Resolution 7. Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following as a special resolution of the Company:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of Elixinol (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum which forms part of the Notice of Meeting.”

VOTING EXCLUSION STATEMENTS

Resolution 2. Remuneration Report

A vote on Resolution 2 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2017 Remuneration Report; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- b. the vote is cast by 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 a member of the KMP.

“Key management personnel” and “closely related party” have the same meaning as set out in the *Corporations Act 2001* (Cth).

Resolutions 3 - 6. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan to Mr Paul Benhaim, and Ms Linda McLeod (Executive Directors), Mr Andrew Duff and Mr Stratos Karousos (Non-executive Directors)

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour on Resolutions 3 - 6 by or on behalf of any Director of the Company who is eligible to participate in the Elixinol Global Equity Plan and their associates.

However, the Company need not disregard a vote cast on Resolutions 3 - 6 if:

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

In addition, a vote must not be cast (in any capacity) on Resolutions 3 - 6 by any Director of the Company who is eligible to participate in the Elixinol Global Equity Plan and their associates or as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting because the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Resolution 7. Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour on Resolution 7 by a person who may participate in the 10% placement facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if this resolution is passed and any associates of those persons. As at the date of this Notice of Meeting, there are no potential allottees to whom shares may be issued under this resolution. On that basis, no shareholders are currently excluded from voting.

However, the Company need not disregard a vote cast on Resolution 7 if:

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

BY ORDER OF THE BOARD

Ron Dufficy
Company Secretary
12 April 2018

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7.00pm (Sydney time) on Sunday, 13 May 2018; will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 (Cth) (the **Act**) to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 11.00am (Sydney time) on Sunday, 13 May 2018. Proxies must be received before that time by one of the following methods:

Online:

www.investorvote.com.au

By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 11.00am (Sydney time) on Sunday, 13 May 2018 being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.computershare.com.au.

IMPORTANT: If you appoint the Chairman of the Meeting as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on resolution 2 then by submitting the proxy form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto www.computershare.com.au, select Voting then click 'Ask a Question', or alternatively submit the enclosed AGM Question Form.

To allow time to collate questions and prepare answers, please submit any questions by 11.00am Sydney time) on Tuesday, 8 May 2018. Questions will be collated, and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

ENCLOSURES

Enclosed are the following documents:

- proxy form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Elixinol's share registry's website at www.computershare.com.au to ensure the timely and cost-effective receipt of your proxy;
- an AGM Question Form to be completed if you would like a specific question to be addressed by the Chairman or Deloitte (our external auditor) at the AGM; and.
- a reply-paid envelope for you to return either or both the proxy form and AGM Question Form.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on Tuesday, 15 May 2018.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolutions 1, and 3 - 6 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 2, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company. Resolution 7 is to be voted on as a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

Resolution 1. Re-Election of Director – Mr Paul Benhaim

Mr Benhaim was appointed as Chief Executive Officer (**CEO**) and Executive Director of the Company on 4 September 2017. In accordance with clause 6.1(f)(i) of the Constitution, Mr Benhaim retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Mr Benhaim has over 25 years' experience in the hemp industry and is the co-founder of Elixinol USA, Elixinol AUS and Hemp Foods Australia. Mr Benhaim has been responsible for creating and developing each of the business plans for Elixinol USA, Elixinol AUS and Hemp Foods Australia and negotiating production, cultivation and distribution. Mr Benhaim will be responsible for business strategy including organic and acquisition led growth opportunities for the Group. In 1996, Mr Benhaim created 9bar, one of Europe's first hemp food products. Mr Benhaim then moved to Australia in 1999 to assist the establishment of a hemp industry. He co-founded Hemp Foods Australia. Mr Benhaim is considered an expert in the Australian industrial hemp industry and has authored nine books on industrial hemp and is a regular speaker at conferences around the world.

Mr Benhaim is a member of the Audit and Risk Committee.

Board recommendation

The Directors, with Mr Benhaim abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 2. Remuneration Report

Section 250R(2) of the Corporations Act 2001 (Cth) (the **Act**) requires that the section of the Directors' Report dealing with the remuneration of directors and key management personnel (**KMP**) of the Company (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance;
- sets out remuneration details for each Director and for each executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Shareholders can view the full Remuneration Report in the Annual Report which is available on Elixinol's website at www.elixinolglobal.com/investor.

Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors of the Company. However the Board will take the outcome of the vote into account in setting remuneration policy for future years.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

Background information to Resolutions 3 – 6.

Elixinol in its Prospectus advised that it intended to invite employees and Directors to participate in the Elixinol Global Limited Equity Plan (the Plan) following the release of the 2017 financial accounts and meeting certain key performance indicators determined by the Company.

As outlined in the Prospectus the Plan would allow employees and Directors to be issued up to 5% in aggregate of the total share capital of the Company subject to exceeding performance benchmarks and meeting Vesting Conditions that will be determined by the Board.

The invitation would be subject to the Board, on the recommendation of the Nomination and Remuneration Committee (**NRC**) and having taken into account professional advice on the reasonableness of the Vesting Conditions to be established.

In connection with its statements in the Prospectus, the Company requested HRAscent (**HRA**) an external remuneration consultant to provide information needed to develop appropriate incentive plans for executives and align non-executives with the creation of sustainable value to Shareholders of the post-Initial Public Offering (**IPO**) Company. This process for executives involved analysing market practice for Long Term Incentive (**LTI**) plan design across comparator groups of ASX companies. This involved examining the practices identified within a sample of 83 companies which were recently listed through an Initial Public Offering between 1 July 2016 to 30 June 2017.

Elixinol adopted the Plan Rules on 25 October 2017, and after having received independent advice on the reasonableness of the Vesting Conditions from its external advisors and after review and consideration by the NRC, the Company has agreed on the Vesting Conditions outlined below for the Executive and Non-Executive Directors, in tranches of between two-years and five-years.

In setting the allocations to executives and non-executives, due consideration was given to the number of shares granted at the date of the recent IPO. The amounts allocated at IPO were modest in terms of market practise and it was considered more appropriate to align Directors and Shareholder interests over the long term with allocations of equity being made under the Plan. The Directors are of the view that the recommendations being proposed are consistent with other post IPO Company's.

It is not the intention of the Company to make an annual grant and Directors have no expectation of a further grant in the foreseeable future.

Details of the Plan are presented in the Explanatory Memorandum relating to Resolutions 3 to 6 below.

Resolutions 3 and 4. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan (the Plan) to Mr Paul Benhaim, and Ms Linda McLeod (Executive Directors)

The Company proposes to grant a total of up to 900,000 Performance Share Rights each to Mr Benhaim and Ms McLeod respectively under the terms of the Plan in respect of the financial year commencing 1 January 2018 on 15 May 2018, subject to shareholder approval (**proposed grant**).

The proposed grant to Mr Benhaim and Ms McLeod forms part of the Company's overall remuneration framework which is designed to support and reinforce its business strategy. Linking remuneration to the drivers that support the business strategy ensures that remuneration outcomes for senior executives and directors are aligned with the creation of sustainable value for Shareholders.

The Company's executive remuneration framework includes three key elements:

- a. Fixed remuneration - to provide a fair and equitable fixed salary, which accurately reflects the skills and responsibilities of the role and the experience of the individual fulfilling the position
- b. Short-term incentive - to encourage and reward for individual outperformance against annual key performance indicators during the financial year
- c. Long-term incentive - to drive long-term sustainable growth and facilitate alignment between the senior executive team and the long-term interests of Shareholders.

Why is shareholder approval being sought?

Under ASX Listing Rule 10.14, shareholder approval is required in order for a director to be issued securities under an employee incentive scheme. If shareholder approval is obtained under ASX Listing Rule 10.14, shareholder approval is not required under ASX Listing Rule 7.1, and the issue of such Performance Share Rights to Mr Benhaim and Ms McLeod will not count towards the Company's capacity to issue equity securities under Listing Rule 7.1.

Accordingly, approval is sought for the proposed grant to Mr Benhaim of up to a maximum of 900,000 Performance Share Rights and Ms McLeod of up to a maximum of 900,000 Performance Share Rights under the Plan. For the purposes of Listing Rule 10.15, the key terms are detailed below. This proposed grant is conditional on receiving shareholder approval.

The Company has determined that the proposed grant of Performance Share Rights under the Plan pursuant to the resolution in items 3 & 4 as part of Mr Benhaim's and Ms McLeod's remuneration package will constitute the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act.

Key terms of the Performance Share Rights grant to Mr Benhaim and Ms McLeod

Details of the Grant	<p>The proposed grant to Mr Benhaim is up to a maximum of 900,000 Performance Share Rights. The proposed grant represents the long-term incentive component in four equal tranches of Mr Benhaim's remuneration package for the 5-year period commencing on 1 January 2018.</p> <p>The proposed grant to Ms McLeod is up to a maximum of 900,000 Performance Share Rights. The proposed grant represents the long-term incentive component in four equal tranches of Ms McLeod's remuneration package for the 5-year period commencing on 1 January 2018.</p> <p>Each Performance Share Right is a conditional right to acquire one Share, subject to the satisfaction of the Vesting Conditions set out below.</p>
Price payable on Grant or Exercise	No amount will be payable to the Company in respect of the issue or exercise of Performance Share Rights.
Vesting of Performance Share Rights	<p>The Vesting Period is in 4 tranches of 225,000 each per executive as follows:</p> <p>Tranche 1 vesting on 28 February 2020 Tranche 2 vesting on 28 February 2021 Tranche 3 vesting on 28 February 2022 Tranche 4 vesting on 28 February 2023</p>
Performance Period	1 January 2018 to 31 December of each 2019, 2020, 2021 and 2022.
Date of Grant	15 May 2018 subject to shareholder approval.

<p>Vesting Conditions which must be satisfied (or waived) before Performance Share Rights vest and can be exercised:</p>	<p>Performance Share Rights which have not lapsed will vest and become exercisable on the date on which any Vesting Conditions applicable to the Performance Share Rights have been satisfied (or waived by the Board) or the date on which the Performance Share Rights otherwise vest in accordance with the Plan rules. The Performance Share Rights are subject to the following Vesting Conditions, which are independent and will be tested separately:</p> <ul style="list-style-type: none"> • Performance gateway condition being the first sale of Elixinol product in the Australian medicinal cannabis market; • Performance gateway condition being the achievement of a minimum cumulative annualised revenue growth (Revenue CAGR) of 22% per annum as reported in preliminary accounts on 28 February of each Vesting Period; and • Satisfaction of absolute total shareholder return (TSR) performance hurdles for the relevant Vesting Period (TSR Performance Share Rights). 								
<p>Total Shareholder Return - Performance Condition</p>	<p>The proportion of TSR Performance Share Rights that will vest will be determined by reference to the absolute TSR of the Company during the relevant Performance Period, in accordance with the following vesting schedule:</p> <table border="1" data-bbox="598 898 1414 1339"> <thead> <tr> <th data-bbox="598 898 924 1021">Company's TSR over the relevant Vesting Period</th> <th data-bbox="924 898 1414 1021">Percentage of TSR Performance Share Rights Vesting</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 1021 924 1120">Below 10%</td> <td data-bbox="924 1021 1414 1120">0% of the TSR Performance Share Rights will vest</td> </tr> <tr> <td data-bbox="598 1120 924 1243">Greater than 10% but less than the 20%</td> <td data-bbox="924 1120 1414 1243">40% to 100% of the TSR Performance Share Rights will vest on a pro-rata straight-line basis</td> </tr> <tr> <td data-bbox="598 1243 924 1339">Equal to or greater than the 20%</td> <td data-bbox="924 1243 1414 1339">100% of the TSR Performance Share Rights will vest</td> </tr> </tbody> </table> <p>The share price baseline for the TSR calculation will be equivalent to the volume weighted average market price of the five (5) days before 20 March 2018 which was \$1.56.</p> <p>TSR Performance Share Rights that do not vest on the relevant vesting date will lapse.</p>	Company's TSR over the relevant Vesting Period	Percentage of TSR Performance Share Rights Vesting	Below 10%	0% of the TSR Performance Share Rights will vest	Greater than 10% but less than the 20%	40% to 100% of the TSR Performance Share Rights will vest on a pro-rata straight-line basis	Equal to or greater than the 20%	100% of the TSR Performance Share Rights will vest
Company's TSR over the relevant Vesting Period	Percentage of TSR Performance Share Rights Vesting								
Below 10%	0% of the TSR Performance Share Rights will vest								
Greater than 10% but less than the 20%	40% to 100% of the TSR Performance Share Rights will vest on a pro-rata straight-line basis								
Equal to or greater than the 20%	100% of the TSR Performance Share Rights will vest								

<p>Cessation of employment</p>	<p>If Mr Benhaim and/or Ms McLeod cease employment with the Company prior to the vesting of Performance Share Rights, the treatment will depend on the circumstances of cessation. Where Mr Benhaim and/or Ms McLeod cease employment in the event of resignation, or dismissal or other circumstances in which the Board determines the following treatment is warranted:</p> <ul style="list-style-type: none"> a. all unvested Performance Share Rights will lapse on the cessation of his employment; b. all vested Performance Share Rights will not lapse and in the case of an Exercisable Share Right will remain exercisable for 60 days, unless the Board determines otherwise. <p>Where Mr Benhaim and/or Ms McLeod cease employment in the event of death, Disability, bona fide redundancy, Genuine Retirement or other reason (with the exception of resignation or Dismissal), then unless the Board, in its sole discretion, determines otherwise:</p> <ul style="list-style-type: none"> a. a Pro Rata number of the Participant's unvested Performance Share Rights will not vest or lapse as a result of the Participant ceasing to be an employee of the Group, and these Rules and the relevant Terms of the Share Right (including any Conditions) continue to apply, except that any continuous service requirement will be deemed to be waived; b. the balance of the Participant's unvested Performance Share Rights will lapse; and c. any Performance Share Right which has vested (and in the case of an Exercisable Share Right not been exercised at the time of cessation of employment of the Group) will not lapse (and in the case of an Exercisable Share Right will remain exercisable for the Cessation Period). <p>However, the Board has discretion to apply a different treatment to that outlined above if it deems it appropriate in the circumstances, including allowing Mr Benhaim and Ms McLeod to retain Performance Share Rights which would otherwise lapse on the cessation of their employment.</p>
<p>Control and Take over events</p>	<p>Where a Change of Control or Takeover event occurs in relation to the Company, all or part of Mr Benhaim and Ms McLeod unvested Performance Share Rights the board may determine at its sole discretion that all or some of a Participant's unvested Awards vest or in the case of Exercisable Awards may be exercised having regard to all relevant circumstances, including whether performance is in line with the Conditions over the period from the date of grant of the Award to the date of the Control or Takeover Event.</p>

Board recommendations:

Resolution 3

The Directors, with Mr Benhaim abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 4

The Directors, with Ms McLeod abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolutions 5 and 6 Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan (the Plan) to Mr Andrew Duff, and Mr Stratos Karousos (Non- Executive Directors)

The Company proposes to grant up to a total of Performance Share Rights to Mr Andrew Duff, and Performance Share Rights to Mr Stratos Karousos under the terms of the Plan in respect of the financial year commencing 1 January 2018, on 15 May 2018, subject to shareholder approval (**proposed grant**).

The proposed grant on 15 May 2018 to Mr Andrew Duff, and Mr Stratos Karousos forms part of the Company's overall remuneration framework which is designed to align with the creation of sustainable value to Shareholders. The proposed grant is made in connection with the IPO by linking the proposed grant to TSR over the Performance Period.

Why is shareholder approval being sought?

Under ASX Listing Rule 10.14, shareholder approval is required in order for a director to be issued securities under an employee incentive scheme. If shareholder approval is obtained under ASX Listing Rule 10.14, shareholder approval is not required under ASX Listing Rule 7.1, and the issue of such Performance Share Rights to Mr Andrew Duff, and Mr Stratos Karousos will not count towards the Company's capacity to issue equity securities under Listing Rule 7.1.

Accordingly, approval is sought for the grant to Mr Duff of 675,000 Performance Share Rights and Mr Karousos of 300,000 Performance Share Rights under the Plan. For the purposes of Listing Rule 10.15, the key terms are detailed below. This proposed grant is conditional on receiving shareholder approval.

The Company has determined that the proposed grant of Performance Share Rights under the Plan pursuant to the resolution in items 5 & 6 as part of Mr Andrew Duff, and Mr Stratos Karousos remuneration package will constitute the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act.

Key terms of the Performance Share Rights grant to Mr Duff and Mr Karousos

Details of the Grant	<p>The proposed grant to Mr Andrew Duff, and Mr Stratos Karousos is up to a maximum of 675,000 and 300,000 Performance Share Rights respectively. The proposed grant is made in connection with the IPO and designed to align with the interests of Shareholders by linking the grant to TSR over a 5 year period commencing on 1 January 2018.</p> <p>Each Performance Share Right is a conditional right to acquire one Share, subject to the satisfaction of the Vesting Conditions set out below.</p>
Price payable on Grant or Exercise	No amount will be payable to the Company in respect of the issue or exercise of Performance Share Rights.
Vesting of Performance Share Rights	<p>The Vesting Period is in 2 tranches as follows:</p> <p>Mr Andrew Duff of 337,500 per tranche: Tranche 1 vesting on 28 February 2022 Tranche 2 vesting on 28 February 2023</p> <p>Mr Stratos Karousos of 150,000 per tranche: Tranche 1 vesting on 28 February 2022 Tranche 2 vesting on 28 February 2023</p>
Performance Period	1 January 2018 to 31 December of 2021 and 2022.

Date of Grant	15 May 2018 subject to shareholder approval.								
Vesting Conditions which must be satisfied (or waived) before Performance Share Rights vest and can be exercised:	<p>Performance Share Rights which have not lapsed will vest and become exercisable on the date on which any Vesting Conditions applicable to the Performance Share Rights have been satisfied (or waived by the Board) or the date on which the Performance Share Rights otherwise vest in accordance with the Plan rules.</p> <p>The Performance Share Rights are subject to the following Vesting Conditions, which are independent and will be tested separately:</p> <p>100% are subject to the satisfaction of relative total shareholder return (TSR) performance hurdles for the relevant Vesting Period (TSR Performance Share Rights)</p>								
Total Shareholder Return - Performance Condition	<p>The proportion of TSR Performance Share Rights that will vest will be determined by reference to the absolute TSR of the Company during the relevant Performance Period, in accordance with the following vesting schedule:</p> <table border="1" data-bbox="598 728 1412 1164"> <thead> <tr> <th data-bbox="598 728 925 851">Company's TSR over the relevant Vesting Period</th> <th data-bbox="925 728 1412 851">Percentage of TSR Performance Share Rights Vesting</th> </tr> </thead> <tbody> <tr> <td data-bbox="598 851 925 940">Below 10%</td> <td data-bbox="925 851 1412 940">0% of the TSR Performance Share Rights will vest</td> </tr> <tr> <td data-bbox="598 940 925 1064">Greater than 10% but less than the 20%</td> <td data-bbox="925 940 1412 1064">40% to 100% of the TSR Performance Share Rights will vest on a pro-rata straight-line basis</td> </tr> <tr> <td data-bbox="598 1064 925 1164">Equal to or greater than the 20%</td> <td data-bbox="925 1064 1412 1164">100% of the TSR Performance Share Rights will vest</td> </tr> </tbody> </table> <p>The share price baseline for the TSR calculation will be equivalent to the volume weighted average market price of the five (5) days before 20 March 2018 which was \$1.56.</p> <p>TSR Performance Share Rights that do not vest on the relevant vesting date will lapse.</p>	Company's TSR over the relevant Vesting Period	Percentage of TSR Performance Share Rights Vesting	Below 10%	0% of the TSR Performance Share Rights will vest	Greater than 10% but less than the 20%	40% to 100% of the TSR Performance Share Rights will vest on a pro-rata straight-line basis	Equal to or greater than the 20%	100% of the TSR Performance Share Rights will vest
Company's TSR over the relevant Vesting Period	Percentage of TSR Performance Share Rights Vesting								
Below 10%	0% of the TSR Performance Share Rights will vest								
Greater than 10% but less than the 20%	40% to 100% of the TSR Performance Share Rights will vest on a pro-rata straight-line basis								
Equal to or greater than the 20%	100% of the TSR Performance Share Rights will vest								

<p>Cessation of employment</p>	<p>If Mr Duff and Mr Karousos cease employment with the Company prior to Performance Share Rights vesting, the treatment will depend on the circumstances of cessation.</p> <p>Where Mr Duff and Mr Karousos cease employment in the event of resignation, or removal or other circumstances in which the Board determines the following treatment is warranted:</p> <ul style="list-style-type: none"> a. all unvested Performance Share Rights will lapse on the cessation of employment; b. all vested Performance Share Rights will not lapse and in the case of an Exercisable Share Right will remain exercisable for 60 days, unless the Board determines otherwise. <p>Where Mr Duff and Mr Karousos cease employment in the event of death, Disability or other reason (with the exception of resignation or removal), then unless the Board, in its sole discretion, determines otherwise:</p> <ul style="list-style-type: none"> a. a Pro Rata number of the Participant's unvested Share Rights will not vest or lapse as a result of the Participant ceasing to be an employee of the Group, and these Rules and the relevant Terms of the Share Right (including any Conditions) continue to apply, except that any continuous service requirement will be deemed to be waived; b. the balance of the Participant's unvested Share Rights will lapse; and c. any Share Right which has vested (and in the case of an Exercisable Share Right not been exercised at the time of cessation of employment of the Group) will not lapse (and in the case of an Exercisable Share Right will remain exercisable for the Cessation Period). <p>However, the Board has discretion to apply a different treatment to that outlined above if it deems it appropriate in the circumstances, including allowing Mr Duff and Mr Karousos to retain Performance Share Rights which would otherwise lapse on the cessation of their employment.</p>
<p>Control and Take over events</p>	<p>Where a Change of Control or Takeover event occurs in relation to the Company, all or part of Mr Duff and Mr Karousos unvested Performance Share Rights the board may determine at its sole discretion that all or some of a Participant's unvested Awards vest or in the case of Exercisable Awards may be exercised having regard to all relevant circumstances, including whether performance is in line with the Conditions over the period from the date of grant of the Award to the date of the Control or Takeover Event.</p>

<p>Other information required by Listing Rule 10.15 for Resolutions 3 - 6</p>	<p>The maximum number of Performance Share Rights to be issued to all Directors under the Plan is 2,775,000.</p> <p>Mr Benhaim and Ms McLeod are both Executive Directors of the Company. Mr Duff and Mr Karousos are Non-Executive Directors. All four (4) Directors are eligible to participate in the Plan.</p> <p>To date there have been no approvals sought under Listing Rule 10.14 under the Plan.</p> <p>No other persons referred to in Listing Rule 10.14 have been issued securities under the Plan.</p> <p>There is no loan scheme in relation to the Plan.</p> <p>If approval is given for the issue of securities under ASX listing Rule 10.14, approval is not required under listing rule 7.1.</p> <p>A voting exclusion statement has been included for the purposes of the resolutions 3 - 6 in the Notice of Meeting.</p> <p>If Shareholder approval is received, the entity intends to issue the securities, on the 15 May 2018.</p>
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Board recommendations

Resolution 5

The Directors, with Mr Duff abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 6

The Directors, with Mr Karousos abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 7. Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables mid to small cap listed companies to seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12-month period (**10% Placement Facility**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek shareholder approval for this additional placement capacity if it satisfies both of the following criteria at the date of the AGM:

- a. it has a market capitalisation of \$300 million or less; and
- b. it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the AGM.

Accordingly, Resolution 7 is seeking approval of ordinary Shareholders by special resolution for the issue of such number of equity securities as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms as described in this Explanatory Memorandum.

At the date of this Notice, the Company has on issue 102,928,540 fully paid ordinary shares and a capacity to issue:

- a. 15,439,281 equity securities under ASX Listing Rule 7.1; and
- b. 10,292,854 equity securities under ASX Listing Rule 7.1A.

The effect of Resolution 7 will be to allow the Directors to issue equity securities under ASX Listing Rule 7.1A during a 10% placement period, without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided:

- The minimum price at which the equity securities will be issued will be no less than 75% of the volume weighted average price for ordinary shares calculated over the 15 trading days on which trades are recorded immediately before:
 - a. the date on which the price at which the shares are to be issued is agreed; or
 - b. if the shares are not issued within 5 trading days of the date in paragraph a. the date on which the shares are issued.
- If Resolution 7 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing ordinary Shareholders face the risk of economic and voting dilution as a result of the issue of equity securities which are the subject of this Resolution, to the extent that such equity securities are issued, including:
 - a. the market price of equity securities may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - b. 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,

which may have an effect on the amount of funds raised by the issue of the equity securities.

- The following table gives examples of the potential dilution of existing ordinary Shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable "A", calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- a. two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- b. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

No. of Shares on Issue ¹	Dilution			
	Issue price (per Share)	\$0.773 50% decrease in Issue Price	\$1.545 Issue Price	\$3.090 100% increase in Issue Price
102,928,540 (Current)	Shares issued	102,928,540	102,928,540	102,928,540
	Funds raised	\$7,956,376	\$15,902,459	\$31,804,919
154,392,810 (50% increase)	Shares issued	154,392,810	154,392,810	154,392,810
	Funds raised	\$11,934,564	\$23,853,689	\$47,707,378
205,857,080 (100% increase)	Shares issued	205,857,080	205,857,080	205,857,080
	Funds raised	\$15,912,752	\$31,804,919	\$63,609,838

- The table has been prepared on the following assumptions:
 - a. the Company issues the maximum number of equity securities available under the 10% Placement Facility in ASX Listing Rule 7.1A;
 - b. the company has no other types of securities that would affect the number of ordinary shares
 - c. 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 as 10%;
 - d. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM;
 - e. the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
 - f. the issue of equity securities under the 10% Placement Facility consists only of shares; and
 - g. the issue price is \$1.545 per share², being the closing price of the shares on ASX on 14 March 2018.
- If any of the shares being approved by this Resolution are issued, they will be issued during the placement period, that is, within 12 months of the date of the AGM (i.e. by 15 May 2019) and the approval being sought under Resolution 7 will cease to be valid if ordinary Shareholders approve a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) prior to 15 May 2019.
- The shares will be issued for the purpose of raising working capital for the Company, which includes continuation of the Company's licensing activities, the assessment and evaluation of new business development opportunities and general working capital purposes. A proportion of the shares may be issued for non-cash consideration and in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.
- The Company may seek to issue the equity securities for the following purposes:
 - a. cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued development of the Company's current assets and/or general working capital; or
 - b. non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.
- The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities.

¹ Variable "A" in Listing Rule 7.1A.2

² Closing price on 14 March 2018 was 1.545 per share.

- 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 any equity securities that may be issued (subject to Shareholder approval of Resolution 7) have not been determined as at the date of this Notice, but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
 - a. the methods of raising funds available to the Company (including but not limited to, rights issue or other issues in which existing security holders can participate), while balancing interest from potential allottees with the interests of existing Shareholders;
 - b. the effect of the issue of equity securities on the control of the Company and balancing the interests of existing Shareholders. Allocation will be subject to takeover thresholds;
 - c. the financial situation and solvency of the Company and its need for working capital at any given time; and
 - d. advice from corporate, financial and broking advisors (if applicable).

The Company has not previously sought approval under ASX Listing Rule 7.1A

- A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting. Potential allottees under the 10% Placement Facility (should it be approved) have not been identified as at the date of this Notice but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company.

Resolution 7 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

The Directors unanimously recommend Shareholders vote in favour of this Resolution.



Elixinol Global Limited
ACN 621 479 794

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181456

SRN/HIN:

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

 **For your vote to be effective it must be received by 11:00am (Sydney time) Sunday, 13 May 2018.**

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.

Attending the Meeting

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

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

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.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Elixinol Global 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 Elixinol Global Limited to be held at Computershare Investor Services, Level 4, 60 Carrington Street, Sydney NSW 2000 on Tuesday, 15 May 2018 at 11:00am (Sydney 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, 3, 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though Items 2, 3, 4, 5 and 6 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, 3, 4, 5 and 6 by marking the appropriate box in step 2 below.

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. Re-election of Director – Mr Paul Benhaim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Mr Paul Benhaim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Ms Linda McLeod	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Mr Andrew Duff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Performance Share Rights under the Elixinol Global Limited Equity Plan – Mr Stratos Karousos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A	<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.

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /