ASX ANNOUNCEMENT

NOTICE OF ANNUAL GENERAL MEETING

29 OCTOBER 2021

ASX CODE: MPX

DIRECTORS

Mr Nicholas Zborowski
Executive Director

Mr Anthony Ho
Non-Executive Director

Mr Jack Spencer-Cotton
Non-Executive Director

COMPANY SECRETARY

Joan Dabon

CAPITAL STRUCTURE

Ordinary Shares: 142.2M
Options: 16.5M

COMPANY ENQUIRIES

Nicholas Zborowski
Executive Director

15 McCabe Street
North Fremantle WA 6159

T : +61 8 9386 7069
E : info@mustera.com.au
W : www.mustera.com.au

Mustera Property Group Ltd (**Mustera** or the **Company**) will be holding its Annual General Meeting at 10:00 am (AWST) on Tuesday, 30 November 2021 (**Meeting**):

Attached are copies of the following documents in relation to the Meeting:

1. Letter to Shareholders;
2. Notice of Meeting (including an Explanatory Statement); and
3. Proxy Form.

The Notice of Meeting can be viewed and downloaded from the Company's website at www.mustera.com.au. Shareholders will be able to submit their proxy votes and questions in accordance with the instructions on the Proxy Form.

AUTHORISED BY

THE BOARD OF DIRECTORS

MUSTERA
PROPERTY GROUP LTD

15 McCabe Street
North Fremantle WA 6159
T: +61 8 9386 7069
E: info@mustera.com.au

29 October 2021

Dear Shareholder

2021 Annual General Meeting – Notice of Meeting and Proxy Form

Mustera Property Group Ltd **Company**) (ASX: **MPX**) advises that its Annual General Meeting (**Meeting**) will be held in person on Tuesday, 30 November 2021 at 10:00 am (AWST) at 15 McCabe Street, North Fremantle, Western Australia.

In accordance with recent amendments to the *Corporations Act 2001* (Cth) under the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting and Explanatory Statement (**Notice**) to Shareholders. Instead, Shareholders can view and download the Notice from the Company's website at www.mustera.com.au/asx-announcements/ or on ASX announcements page at www.asx.com.au using the ASX code "MPX".

The Board has made the decision that it will hold a physical meeting with the appropriate measures in place to comply with any restrictions on public gatherings in Australia. Shareholders attending the Meeting are requested to comply with such COVID-19 safety protocols.

Each resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are strongly encouraged to vote by lodging the personalised proxy form attached to this letter in accordance with the instructions set out therein. ***Proxy forms should be received by the Company no later than 10:00 am (AWST) on 28 November 2021*** (being at least 48 hours before the Meeting). Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is an important document and should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Shareholders can request a free paper copy of the Notice by contacting the Company Secretary on +61 6389 2688 within business hours.

By authorisation of the Board of Directors.

Yours faithfully



Nick Zborowski
Executive Director

MUSTERA PROPERTY GROUP LTD

ABN 13 142 375 522

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Date of Meeting

Tuesday, 30 November 2021

Time and Place of Meeting

10:00 a.m. (AWST)
15 McCabe Street
North Fremantle WA 6159

Important

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

Due to the ongoing COVID-19 pandemic, the Company is taking precautions to facilitate an in-person meeting in accordance with COVID-19 restrictions. If the situation in relation to COVID-19 changes in a way affecting the ability to facilitate an in-person meeting as currently proposed, the Company will provide a further update ahead of the Meeting by way of an ASX announcement on the ASX Market Announcements Platform.

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of Mustera Property Group Ltd (**Mustera** or **Company**) is to be held at:

Venue:	15 McCabe Street, North Fremantle, Western Australia 6159
Date:	Tuesday, 30 November 2021
Time:	10:00 a.m. (AWST)

This Notice should be read in conjunction with the accompanying Explanatory Statement.

Agenda

Financial Report – Year Ended 30 June 2021 (no resolution required)

To receive and consider the 2021 Annual Report of the Company for the financial year ended 30 June 2021, together with the reports of the Directors and Auditor thereon.

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

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 advisory resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2021 be adopted."

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

Pursuant to sections 250BD and 250R(4) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
b) a Closely Related Party of such a member.

However, these voting prohibitions do not prevent the casting of a vote on the above Resolution if it is cast by such person as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Related Party (or their Associate) to whom the Resolution would permit a financial benefit to be given.

Members of Key Management Personnel and their closely Related Parties (other than the Chairman) may not vote as proxy if the appointment does not specify how the proxy is to vote. The Chairman may vote as proxy in accordance with an express authorisation for the Chairman to exercise the proxy on the Proxy Form.

Resolution 2 – Re-election of Director – Mr Jack Spencer-Cotton

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

"That, Mr Jack Spencer-Cotton retires in accordance with clause 13.2 of the Constitution and for all other purposes, and being eligible offers himself for re-election, be re-elected as a director of the Company on the terms and conditions set out in the Explanatory Statement."

Resolution 3 – Approval of 10% Additional Placement Facility

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

"That the Company have the additional capacity to issue equity securities pursuant to Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement."

Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

Explanatory Statement

The Explanatory Statement accompanying this Notice is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, are the highest priorities and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an in-person meeting to provide Shareholders with a reasonable opportunity to participate and vote at the Annual General Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affects the position above, the Company will provide an update ahead of the Meeting by releasing an ASX Announcement.

Proxies

Please note that:

a) A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
b) A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. the Company Secretary).
c) Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

Shareholders and their proxies should be aware that:

a) if proxy holders vote, they must cast all directed proxies as directed; and
b) any directed proxies which are not voted will automatically default to the Chairman, who must vote the proxies as directed.

The enclosed Proxy Form provides further details on appointing proxies and lodging proxy forms.

Voting Entitlements

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register 48 hours before the Meeting will be entitled to attend and vote at the Meeting.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the meeting or handed in at the Meeting when registering as a corporate representative.

Attorneys

If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 48 hours before the Meeting.

BY ORDER OF THE BOARD



Nicholas Zborowski
Executive Director
29 October 2021

Introduction

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

1. Financial Statements and Report

Under the Corporations Act, the Directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for the Company for the year ended 30 June 2021 (**2021 Annual Report**) at the Meeting.

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the 2021 Annual Report of the Company. The Company's 2021 Annual Report is available on its website at www.mustera.com.au.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt the 2021 Annual Report. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the 2021 Annual Report and on the management of the Company.

The Auditor of the Company is required to attend the Annual General Meeting and will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

2. Resolution 1 – Adoption of Remuneration Report

2.1 General

The Remuneration Report of the Company for the financial year ended 30 June 2021 is included in the Directors' Report of the 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Meeting.

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Meeting, and then again at the Company's 2022 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2022 annual general meeting. All of the Directors who were in office when the Company's 2021 Directors' Report was approved, other than the Managing Director of the Company, shall cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors is approved will be the directors of the Company.

2.2 Previous voting results

At the Company's 2020 annual general meeting, 99.99% votes were cast in favour of the remuneration report. Accordingly, the Spill Resolution is not relevant for this Meeting.

2.3 Board recommendations

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.

2.4 Voting intention

If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

3. Resolution 2 – Re-election of Director – Mr Jack Spencer-Cotton

3.1 General

Clause 13.2 of the Constitution requires that at every annual general meeting, one third of the Directors must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years. A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

A director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

Mr Jack Spencer-Cotton retires by rotation at this Meeting and, being eligible, offers himself for re-election.

Mr Spencer-Cotton has over 27 years' experience in the field of engineering. He has held a range of senior engineering roles in international manufacturing companies, as well as established his own business in engineering and consulting. He has previously held senior engineering roles at ERG Group Ltd, Sanmina-SCI Corporation and SRX Global. He is presently a capital projects engineer at Pfizer Perth and a non-executive director of an ASX-listed company.

3.2 Independence

The Board considers Mr Spencer-Cotton to be an independent director because as a non-executive director, he is free from any interest, position, association or relation that could materially interfere with, or reasonably be perceived to interfere with, the independent exercise of his judgement.

If Resolution 2 is passed, Mr Spencer-Cotton will be re-elected as a non-executive director of the Company.

If Resolution 2 is not passed, Mr Spencer-Cotton will cease to be a director of the Company.

3.3 Board recommendation

The Board has considered Mr Spencer-Cotton's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role.

The Board (other than Mr Spencer-Cotton) recommends Shareholders vote in favour of the Resolution.

3.4 Voting intention

The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 2.

4. Resolution 3 – Approval of 10% Additional Placement Facility

4.1 General

Resolution 3 seeks Shareholder approval for an additional issuing capacity under ASX Listing Rule 7.1A **(Additional Placement Facility**).

If approved, Resolution 3 would enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without obtaining Shareholder approval.

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" means an entity which is not included in the S&P/ASX 300 index and which has a market capitalisation of $300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 3 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 Resolution 3 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.

4.2 Information on Additional Placement Facility

a) Quoted securities

Any Equity Securities issued under the Additional Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has only one class of Equity Securities quoted on ASX, being its fully-paid ordinary Shares.

b) Formula for Additional Placement Facility

If this Resolution 3 is passed, the Company may issue or agree to issue, during the 12-month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula.

Additional Placement Capacity = (A x D) – E

where:

A = the number of fully-paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully-paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16, or 17;
- plus the number of fully-paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully-paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or ASX Listing Rule 7.4;
- plus the number of partly-paid ordinary securities that became fully-paid in the relevant period;
- less the number of fully-paid ordinary securities cancelled in the relevant period;

D = 10%; and

E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

4.3 ASX Listing Rule requirements

In accordance with Listing Rule 7.3A, the following information is provided in relation to the proposed approval of the Additional Placement Facility:

a) Period for which the approval will be valid

The Additional Placement Facility would commence on the date of the Meeting and expire on the first to occur of the following:

i) the date that is 12 months after this Meeting (i.e. 30 November 2022);
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 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

b) Minimum price at which equity securities may be issued

Any Equity Securities issued under the Additional Placement Facility must be in an existing quoted class of the Company's securities and issued for cash consideration per security which is not less than 75% of the VWAP 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; or
ii) if the securities are not issued within 10 trading days of the above date, the date on which the securities are issued.

c) Purposes for which the funds raised by an issue of equity securities may be used

The Company may seek to issue Equity Securities under the Additional Placement Facility for cash consideration to fund business growth (including in relation to development of the Company's business), to acquire new assets or make investments, to develop the Company's existing assets and operations, and for general working capital.

d) Risk of economic and voting dilution

If Resolution 3 is passed and the Company issues securities under the Additional Placement Facility, there will be is a risk to existing Shareholders of economic and voting dilution, including the risk that:

i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in Listing Rule 7.1A.2	**Number of Shares issued under the Additional Placement Facility**	**Dilution**		
		Funds raised based on an issue price of $0.135 (50% decrease in Market Price) $	**Funds raised based on an issue price of $0.270** (Current Market Price) $	**Funds raised based on an issue price of $0.405** (50% increase in Market Price) $
Current Variable A 138,235,132	**13,823,513**	1,866,174	3,732,349	5,598,523
50% increase in current Variable A 207,352,698	**20,735,270**	2,799,261	5,598,523	8,397,784
100% increase in current Variable A 276,470,264	**27,647,026**	3,732,349	7,464,697	11,197,046

Notes: The above table has been prepared on the following bases/assumptions:

1. The Company issues the maximum number of Equity Securities available under the Additional Placement Facility.
2. 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%.
3. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
5. The issue of Equity Securities under the Additional Placement Facility consists only of Shares.
6. The current market price set out above is the last price at which Shares were traded prior to 19 October 2021, being $0.270.

e) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the Additional Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Security holders can participate;
ii) the effect of the issue of the new securities on the control of the Company;
iii) the financial situation and solvency of the Company; and
iv) advice from corporate and other advisors.

As at the date of this Notice, the Company has not identified any proposed allottees of Equity Securities using the Additional Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the Additional Placement Facility and it is possible that their shareholding will be diluted.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities under the Additional Placement Facility.

f) Previous issues under Listing Rule 7.1A in previous 12 months

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its 2020 annual general meeting but no securities have been issued pursuant thereto.

No voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded from voting on Resolution 3.

4.4 Board recommendation

The Board believes that Resolution 3 is in the best interests of the Company and recommends that Shareholders vote in favour of this Resolution.

4.5 Voting intention

The Chairman of the Meeting intends to vote all undirected proxies in favour of the Resolution.

Glossary

2021 Annual Report means the annual financial report of the Company for the year ended 30 June 2021.
$ means an Australian dollar.
Annual General Meeting or Meeting means the meeting convened by this Notice.
ASIC means the Australian Securities and Investments Commission.
ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.
Auditor refers to the auditor of the Company, BDO Audit (WA) Pty Ltd (ACN 112 284 787)
AWST means Western Standard Time, as observed in Perth, Western Australia.
Board means the current board of directors of the Company.
Chairman 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;
b) a child of the member's spouse;
c) a dependant of the member or the member's spouse;
d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; a company the member controls; or
e) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company or **Mustera** means Mustera Property Group Ltd (ACN 142 375 522).
Constitution means the Company's constitution.
Corporations Act means the Corporations Act 2001 (Cth).
Director means a Director of the Company and **Directors** means the directors of the Company.
Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security means:

a) a share;
b) a unit in a trust;
c) a right to a share or option or unit in a trust;
d) an option over an issued or unissued security;
e) a convertible security; or
f) any security that ASX decides to classify as an equity security.

Explanatory Statement means this explanatory statement accompanying this Notice.
Key Management Personnel 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, including any director (whether executive or otherwise) of the Company.
Listing Rules mean the official listing rules of ASX.
Notice means the notice convening the 2021 Annual General Meeting of the Company, including the Explanatory Statement and the Proxy Form.
Proxy Form means the proxy form accompanying this Notice.
Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2021.
Resolutions mean the resolutions set out in this Notice, or any one of them, as the context requires.
Section means a section of this Notice.
Share means a fully paid ordinary share in the capital of the Company.
Shareholder means a member of the Company.
VWAP volume weighted average price.

MUSTERA
PROPERTY GROUP LTD

LODGE YOUR PROXY APPOINTMENT ONLINE

ONLINE PROXY APPOINTMENT
www.advancedshare.com.au/investor-login

2021 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Mustera Property Group Ltd and entitled to attend and vote hereby:

STEP 1

APPOINT A PROXY

☐ The Chair of the Meeting **OR** _____

PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including 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 the Company to be held at **15 McCabe Street, North Fremantle, Western Australia 6159 on Wednesday, 30 November 2021 at 10:00am (WST)** and at any adjournment or postponement of that Meeting.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair of the Meeting as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this Resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES.
The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2

VOTING DIRECTIONS

Resolutions		For	Against	Abstain*
1	Adoption of the Remuneration Report	☐	☐	☐
2	Re-election of Director – Mr Jack Spencer-Cotton	☐	☐	☐
3	Approval of 10% Additional Placement Facility	☐	☐	☐

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address _____

☐ **Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements**.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

CHANGE OF ADDRESS

This form shows your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1 by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that Resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy, you must:

(a) On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance to Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the Company that you are in compliance with Listing Rule 14.11

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by **10:00am (WST) 28 November 2021,** being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT
www.advancedshare.com.au/investor-login



BY MAIL
Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX
+61 8 6370 4203



BY EMAIL
admin@advancedshare.com.au

IN PERSON
Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO
Telephone: +61 8 9389 8033