

JACKA RESOURCES LIMITED

ACN 140 110 130

Notice of Annual General Meeting

**The Annual General Meeting will be held at
Level 1, 89 St Georges Terrace, Perth, Western Australia 6000 on Thursday, 28 January 2021
commencing at 9:00am (AWST).**

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be dispatching physical copies of the Notice. For shareholders that the Company has email addresses on records, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter or postcard setting out a URL for viewing or downloading the Notice and other material. Shareholders can access a copy of the Notice at the following link: <http://jackaresources.com.au/index.php/investor-centre/asx-announcements>.

Important Notice

This Notice of Annual General Meeting 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.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an annual general meeting of the shareholders of Jacka Resources Limited ACN 140 110 130 (**Company**) will be held at Level 1, 89 St Georges Terrace, Perth, Western Australia 6000 on Thursday, 28 January 2021, commencing at 9:00am (AWST).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

Business

Annual Report

To receive and consider the Annual Report of the Company for the financial year ended on 30 June 2020, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolution 1: Adoption of Remuneration Report

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

"That, for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2020 Annual Report be and is hereby adopted."

Voting Prohibition: A vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such a member. However, such a person may cast a vote on the Resolution if the vote is not cast on behalf of such a person and the person:

- (a) is appointed as a proxy by writing that specifies the way the proxy is to vote; or
- (b) is the Chair of the meeting and the appointment of the Chair as proxy 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 Key Management Personnel.

A vote cast in contravention of this prohibition will be taken not to have been cast.

Resolution 2: Re-election of Director – Bevan Tarratt

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

"That, for all purposes, Bevan Tarratt, who retires by rotation at the Meeting in accordance with clause 11.3 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director."

Resolution 3: Re-election of Director – Bruce Lane

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

"That, for the purpose of clause 11.11 of the Constitution and for all other purposes, Mr Bruce Lane, who was appointed by the Directors on 8 December 2020 until this Annual General Meeting, retires in accordance with the Constitution and having offered himself for re-election and being eligible, is hereby re-elected as a Director."

Resolution 4: Re-election of Director – Matthew Foy

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

"That, for the purpose of clause 11.11 of the Constitution and for all other purposes, Mr Matthew Foy, who was appointed by the Directors on 8 December 2020 until this Annual

General Meeting, retires in accordance with the Constitution and having offered himself for re-election and being eligible, is hereby re-elected as a Director."

Resolution 5 – Adoption of Replacement Constitution

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the Chairman of the Meeting for identification purposes."

Resolution 6 – Approval of Share Consolidation

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

*"That, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that every one thousand (1,000) Ordinary Shares be consolidated into one (1) Ordinary Share and, where this consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction down to the nearest whole Share or zero, as applicable (**Consolidation**)."*

Resolution 7 – Approval to Change Company Name

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

"That, pursuant to and in accordance with section 157 of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to "SSH Group Ltd" with effect from the date that ASIC alters the details of the Company's registration."

By order of the Board

Matthew Foy

Company Secretary

Jacka Resources Limited

31 December 2020

EXPLANATORY STATEMENT

Important information

This Explanatory Statement has been prepared for the information of the shareholders of Jacka Resources Limited ACN 140 110 130 (**Company**) in connection with the Resolutions to be considered at the Annual General Meeting to be held at Level 1, 89 St Georges Terrace, Perth, Western Australia 6000 on 28 January 2021, commencing at 9:00am (AWST).

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

This Notice and Explanatory Statement 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.

Interpretation

Capitalised terms which are not otherwise defined in this Notice and Explanatory Statement have the meanings given to those terms under the Definitions section.

References to “\$” and “A\$” in this Notice and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice and Explanatory Statement relate to the time in Perth, Western Australia.

Voting exclusion statements

Certain voting restrictions apply to the Resolutions as detailed in the Voting Prohibition and Exclusion Statements section.

Proxies

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate 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 or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the proxy form enclosed and either:

- send the Proxy Form by post to Jacka Resources Limited, GPO Box Z5187, Perth, Western Australia 6831;
- facsimile to the Company on facsimile number +61 8 9226 2011 ; or
- email to the Company at info@jackaresources.com.au,

so that it is received not less than 48 hours prior to commencement of the Meeting.

Voting in person

In light of the status of the evolving COVID-19 situation and the Commonwealth and State government restrictions on public gatherings in place at the date of this Notice of Meeting, the Directors strongly encourage all Shareholders to lodge a directed proxy prior to the Meeting. The Chairman will adjourn the Meeting where the number of attendees may lead to the breach of local public health laws and regulations.

Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry (Advanced Share Registry Services).

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4:00pm (AWST) on 26 January 2021. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.

REGULATORY INFORMATION

1. Annual Report

The Annual Report of the Company for the financial year ended on 30 June 2020, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company.

A representative of the Company's auditor, Bentleys Audit & Corporate (WA) Pty Ltd, will be in attendance to respond to any questions raised of the auditor or on the Auditor's Report in accordance with section 250T of the Corporations Act.

2. Resolution 1: Adoption of Remuneration Report

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 or the Company. However, the Directors take the discussion at the meeting and the outcome of the vote into account when considering the Company's remuneration practices.

Following consideration of the Remuneration Report for the financial year ended 30 June 2020, the Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

3. Resolution 2: Re-election of Director – Bevan Tarratt

3.1 General

In accordance with clause 11.3 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, unless agreed between the directors, by drawing lots.

These requirements for a Director to retire do not apply to a Managing Director (but if there is more than one Managing Director, only one is exempt from retirement).

In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not taken into account.

Shareholders should note the Company is proposing to acquire SSH and seek admission to the official list of the ASX pursuant to the IPO. In connection with the IPO the existing directors of SSH will be appointed to the board and some or all of the Company's existing directors may retire.

Mr Tarratt retires by rotation at this Meeting and, being eligible, offers himself for re-election. Brief background information on Mr Tarratt is set out in the Annual Report.

3.2 Directors' recommendations

The Directors (excluding Mr Tarratt) recommend that Shareholders vote in favour of Resolution 2.

4. Resolution 3: Re-election of Director – Bruce Lane

4.1 General

Mr. Bruce Lane was appointed as a Director on 8 December 2020 to fill a casual vacancy. In accordance with clause 11.11 of the Company's Constitution, Mr Lane offers himself for re-election at this Annual General Meeting.

Mr Lane has held leadership roles with a number of ASX listed companies and significant blue-chip companies in Europe and Australasia. He has experience in a range of industries including resources, consumer and industrial products and venture capital.

Mr Lane has successfully managed the acquisition of new assets for a number of ASX listed companies and numerous private and public capital raisings including Initial Public Offerings, mergers and Reverse Take Overs via the ASX.

4.2 Directors' recommendations

The Directors (excluding Mr Lane) recommend that Shareholders vote in favour of Resolution 3.

5. Resolution 4: Re-election of Director – Matthew Foy

5.1 General

Mr. Matthew Foy was appointed as Director and Company Secretary on 8 December 2020 to fill a casual vacancy. In accordance with clause 11.11 of the Company's Constitution, Mr Foy offers himself for re-election at this Annual General Meeting.

Mr Matthew Foy (BCom, GradDipAppFin, GradDipACG, SAFin, FGIA, FCG) is a professional company secretary and director with over 14 years' experience facilitating public company compliance with a core focus on the ASX Listing Rules, operational and governance disciplines.

5.2 Directors' recommendations

The Directors (excluding Mr Foy) recommend that Shareholders vote in favour of Resolution 4.

6. Resolution 5: Replacement Constitution

6.1 General

A company may modify or repeal its constitution or a provision of its constitution by a special resolution of the Shareholders.

Resolution 5 seeks repeal the Company's existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares. The Proposed Constitution is to ensure the Company's constitution reflects the current provisions of the Corporations Act and ASX Listing Rules. Resolution 5 is a special resolution, accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

The Proposed Constitution will incorporate amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted in 2017. Since the current Constitution was adopted, ASX has introduced a number of rule changes to make aspects of the listing process and ongoing compliance with the listing rules more efficient for issuers and for ASX. ASX has introduced a two-tier escrow regime where ASX can (and will) require certain more significant holders of restricted securities and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of restricted securities and to simply give a notice to the holder of restricted securities in the form of a new Appendix 9C advising them of those restrictions.

The new listing rules came into effect on 1 December 2019. A listed company now cannot issue restricted securities unless the constitution incorporates provisions for ASX's new escrow regime. The circumstances in which the Company may issue restricted securities includes seeking admission to the official list of the ASX, transactions requiring approval under ASX Listing Rule 10.1 or if the Company was required to re-comply with Chapters 1 and 2 of the ASX Listing Rules because of the application of ASX Listing Rule 11.1.3 (i.e. a significant change to the Company's nature or scale of activities). The Proposed Constitution incorporates provisions for ASX's new escrow regime.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions of the existing Constitution. The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature.

The Directors believe these proposed changes are neither material nor will they have any significant impact on Shareholders. It is not practicable to list all the changes to the Constitution in detail in this Explanatory Memorandum, however, a summary of the material provisions of the Proposed Constitution is set out below in section 6.2.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website at the registered office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary at +61 8 9226 2011. Shareholders are invited to contact the Company if they have any queries or concerns.

6.2 Summary of material provisions of Proposed Constitution

In summary, the Proposed Constitution Includes provisions to the following effect:

(a) Shares

The issue of shares and options by the Company is under the control of the Directors, subject to the Corporations Act, Listing Rules and any rights attached to any special class of shares.

(b) Preference Shares

The Corporations Act requires certain rights of preference shares to be either set out in the Company's constitution or approved in general meeting by special resolution before preference shares are issued.

The Proposed Constitution sets out a framework of rights for preference share issues from which the Board can determine to allot and issue preference shares, without the need to obtain further shareholder approval every time an allotment of preference shares is proposed. The Proposed Constitution contains the framework as well as specific rights of preference shares as to the repayment of capital, requirements for redemption (if the preference shares are redeemable), participation in surplus assets and profits, voting rights and priority of payment of capital and dividends. Other specific terms, including the dividend amount, the redemption date (if applicable) and redemption amount (if applicable), would be set by the issuing resolution of the Directors.

(c) Reductions of Capital

The Proposed Constitution is consistent with the Corporations Act requirements which must be satisfied by the Company in undertaking an alteration of capital.

(d) Liens

If the Company issues partly paid shares and a call made on those shares is unpaid, the Company will have a lien over the shares on which the call is unpaid. The lien may be enforced by a sale of those shares.

(e) Transfer of Shares

The Company may participate in any clearing and settlement facility provided under the Corporations Act, the Listing Rules and the ASX Settlement Pty Ltd (ASX Settlement) Operating Rules. Transfers through ASX Settlement are effected electronically in ASX Settlement's Clearing House Electronic Sub register System (CHESS). For the purposes of the Company's participation in the CHESS, the Company may issue holding statements in lieu of share certificates. The Company will not charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of shares in the circumstances permitted or required under the Corporations Act and Listing Rules.

(f) Proportional Takeovers

A proportional takeover bid is one in which the offeror offers only to buy a specified proportion of each Shareholders' shares.

The Proposed Constitution provides for Shareholder approval of any proportional takeover bid for the shares. Subject to the Listing Rules and ASX Settlement Operating Rules, the provisions require the Directors to refuse to register any transfer of shares made in acceptance of a proportional takeover offer until the requisite Shareholder approval has been obtained.

The perceived advantages of including proportional takeover provisions in the Proposed Constitution are that such provisions may:

- (i) enhance the bargaining power of Directors in connection with any potential sale of the Company;
- (ii) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;
- (iii) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its Shareholders to advise and guide in the event of a proportional bid occurring; and
- (iv) strengthen the position of Shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the offeror and Shareholders, as the more cohesive Shareholders are in determining their response the stronger they are. A requirement for approval can force Shareholders to act in a more cohesive manner. Where Shareholders know that a bid will only be successful if a specified majority of Shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.

The perceived disadvantages of including proportional takeover provisions in the Proposed Constitution include the following matters:

- (i) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;
- (ii) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other Shareholders; and
- (iii) a Shareholder may lack a sufficient financial interest in any particular company to have an incentive to determine whether the proposal is appropriate.

To comply with the Corporations Act, the proportional takeover provisions must be renewed by Shareholders in general meeting at least every 3 years to remain in place.

(g) Alterations of share capital

Shares may be converted or cancelled with Shareholder approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act and the Listing Rules.

(h) Buy Backs

The Company may buy back shares in itself on terms and at such times determined by the Directors.

(i) Disposal of less than a Marketable Parcel

For the sake of avoiding excessive administration costs, the Proposed Constitution contains provisions enabling the Company to procure the disposal of shares where the Shareholder holds less than a marketable parcel of shares within the meaning of the Listing Rules (being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant Shareholder holding less than a marketable parcel of shares, who may then elect not to have his or her shares sold by notifying the Directors.

(j) Variation of class rights

Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.

(k) Meetings of Shareholders

Directors may call a meeting of Shareholders whenever they think fit. Shareholders may call a meeting as provided by the Corporations Act. The Proposed Constitution contains provisions prescribing the content requirements of notices of meetings of Shareholders and all Shareholders are entitled to a notice of meeting. Consistent with the new Corporations Act provisions, a meeting may be held in two or more places linked together by audio-visual communication devices. A quorum for a meeting of Shareholders is 2 eligible voters.

The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

(l) Voting of Shareholders

Resolutions of Shareholders will be decided by a show of hands unless a poll is demanded. On a show of hands each eligible voter present has one vote. On a poll each eligible Shareholder has one vote for each fully paid share held and a fraction of a vote for each partly paid share determined by the amount paid up on that share.

(m) Proxies

An eligible Shareholder may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf. The Proposed Constitution contains provisions specifying the manner of lodgement of proxy instruments. A Shareholder may appoint an individual or corporation to act as its representative.

(n) Directors

Unless changed by the Company in general meeting, the minimum number of directors is 3 and the maximum is 10. The existing directors of the Company may appoint a new Director to fill a casual vacancy or as an addition to the board. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for election as director). No Director other than the Managing Director may hold office for longer than 3 years without submitting himself or herself for re-election.

(o) Powers of Directors

The business of the Company is to be managed by or under the direction of the Directors.

(p) Remuneration of Directors

The Company may pay non-executive Directors a maximum of the total amount as determined by the Shareholders in general meeting and such sum must not be paid by way of commission on, or percentage of, profits or operating revenue.

The remuneration of executive Directors will be subject to the provisions of any contract between each of them and the Company and may be by way of commission on, or percentage of, profits of the Company, but will not be by way of commission on, or percentage of, operating revenue.

(q) Execution of documents

The Proposed Constitution provides for execution of documents by the Company without the use of the Company's company seal.

(r) Dividends

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference shares and to the rights of the holders of any shares created or raised under any special arrangement as to dividends, the Directors may from time to time declare dividends to be paid to the shareholders entitled to dividends. Subject to the rights of any preference shares and to the rights of the holders of any Shares created or raised under any special arrangement as to dividends, the dividends as declared shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

(s) Indemnities and insurance

To the extent permitted by law, the Company indemnifies every person who is, or has been, a Director or Secretary of the Company against a liability incurred by that person in his or her capacity as a Director or Secretary provided that the liability does not arise out of conduct involving a lack of good faith (otherwise referred to as an excluded liability). A similar indemnity is provided in respect of legal proceedings. The Company may also pay the premiums on directors' and officers' liability insurance.

6.3 Recommendation of the Board

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

7. Resolution 6: Approval of Share Consolidation

7.1 General

Jacka has executed a binding terms sheet agreement to acquire 100% of the entities which constitute the businesses known as Site Services Holdings Pty Ltd (**SSH**). Completion of the acquisition of SSH will occur upon the Initial Public Offer (**IPO**) of the Combined Group on ASX including a capital raising of approximately \$6.25m (the **Transaction**).

SSH is a multi-serviced based company, spanning across an array of industry sectors, from infrastructure and resource projects to commercial, government and defence. SSH is a recognised leader as a safety and workforce solutions provider, servicing some of Australia's largest infrastructure assets through their entire operational lifecycle. Please refer to the SSH company website for further details (<http://siteservicesholdings.com.au/>). SSH is currently a Western Australian focused business with significant near-term high growth options both within WA and throughout Australia.

The Company is aiming to complete the Transaction and IPO in the first half of calendar year 2021.

Resolution 6 seeks approval from Shareholders to consolidate the number of Shares on issue on a 1 for 1,000 basis (1 Share for every 1,000 Shares held). The Consolidation is a requirement necessary to ensure the Combined Group can meet the ASX's requirements to seek admission to the official list of the ASX on completion of the IPO and Transaction.

The Company currently intends on undertaking a pre-IPO seed raising of \$300,000 for the issue of up to 4,000,000,000 pre-Consolidation Shares at \$0.000075 per Share on a pre-Consolidation basis or up to 4,000,000 post-Consolidation Shares \$0.075 per Share on a post-Consolidation basis with 2 free attaching options for every 1 share issued (**Seed Round**). Funds raised from the Seed Round will be used to meet the costs of the Transaction and IPO. It is not certain whether the Seed Round will complete pre or post the Consolidation however the timing of the Seed Round is irrelevant as the Seed Round is proposed to be conducted in the same way that ordinary shares in the Company will be treated in the Consolidation.

Shareholders should note the Transaction is in a preliminary stage, there is no certainty that the Transaction or the IPO will proceed or that the terms of the Transaction, the IPO or the capital structure (as detailed above or in the capital structure table in section 7.6 below) will be as currently contemplated. There may be variations in different aspects of any parts of these matters.

If Resolution 6 is passed and the Consolidation is implemented post the IPO seed capital raising, the number of Shares on issue will be reduced from 4,768,109,000 to 4,768,109, subject to rounding.

If Resolution 6 is not passed, the Company will not be able to proceed with the IPO and Transaction because the Consolidation is a requirement necessary to ensure the Combined Group can meet the ASX's requirements for admission to the official list of the ASX.

7.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

7.3 Treatment of fractions

The Consolidation may result in a Shareholder receiving a fraction of a Share. Where the Consolidation results in a Shareholder being entitled to a fraction of a Share, the fraction will be rounded down to the nearest whole number of Shares or zero, as applicable. This means that those Shareholders who hold less than 1,000 Shares as at the share Consolidation's record date will have their shareholding rounded down to zero, and will no longer have an interest in Jacka.

7.4 Tax implications for Shareholders

Subject only to rounding, there will be no change to the proportionate interests held by each Shareholder as a result of the Consolidation, which will convert one thousand (1,000) Shares into one (1) Share in the Company. No capital gains tax event will occur as a result of the Consolidation and thus it is not likely that any taxation implications will arise for Shareholders.

The summary in this section is general in nature. In addition, particular taxation implications will depend upon the circumstances of each Shareholder. Accordingly, Shareholders are encouraged to seek and rely only on their own professional advice in relation to their tax position. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising Shareholders about the tax consequences for them from the proposed Consolidation.

7.5 Holding statements

From the date of the Consolidation, all holding statements for Shares will cease to have any effect except as evidence of entitlement to a certain number of Post-Consolidation Shares.

After the Consolidation is effected, the Company will arrange for new holding statements for Shares to be issued to holders of those Shares. It is the responsibility of each Shareholder to check that the number of Shares is correct.

7.6 Effect on capital structure

If the proposed Consolidation is approved by Shareholders, the number of Shares on issue will be reduced from 768,109,000 Shares to approximately 768,109 Shares.

The Consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company as the Consolidation applies equally to all of the Company's Shareholders. This means that individual Shareholdings will be reduced in the same ratio as the total number of the Company's Shares (subject only to the rounding of fractions). For example, if the Share consolidation is approved and implemented, a Shareholder currently holding 7,681,090 Shares, representing approximately 1.0% of the

Company's issued Share capital, will have approximately 7,681 Shares following the consolidation, still representing the same approximately 1.0% of the Company's issued capital.

Correspondingly, if the Consolidation is approved and implemented, the collective value of each Shareholder's holding should not materially change (other than minor rounding changes) as a result of the Consolidation, assuming no other market impacts occur. However, the price per Share can be expected to increase to reflect the reduced number of Shares on issue.

The effect that the Consolidation will have on the Company's capital structure pre and post the Transaction and IPO is as follows:

	Pre-Consolidation Shares	Post-Consolidation Shares
Shares on Issue at 23 December 2020	768,109,000	768,109
Jacka pre-IPO Seed Raising Shares	4,000,000,000	4,000,000
Conversion of Existing Jacka Convertible Notes (Face value of \$520,000 converted at \$0.16 per Share post Consolidation)	-	3,250,000*
Consideration Shares to SSH Group Vendors	-	20,500,000
IPO Capital Raising (@20¢ per Share)	-	31,250,000* *
Total Shares on issue following Consolidation & IPO	N/A	59,768,109***
	Pre-Consolidation Options	Post-Consolidation Options
Options currently on issue (ex \$6 exp 30/6/21)	173,610,544	173,611
Options attaching to Seed Raising Shares (ex \$0.25 exp 3yrs)	8,000,000,000	8,000,000
Executive Director Options (ex \$0.35 exp 4yrs)	-	10,000,000
IPO Adviser Securities (ex \$0.35 exp 3yrs)	-	7,000,000
Total Options on issue following Consolidation & IPO	N/A	25,173,611***

* Requires a variation of the current terms of Convertible Notes which according to their terms convert at a 50% discount to the IPO price. The Company is currently seeking to vary the terms of the Convertible Notes with each of the holders of Convertible Notes.

**Assumes the IPO will raise \$6.25 million. The amount of the IPO capital raising will be the greater of \$6.25 million and the amount necessary to ensure the Company complies with the assets test in ASX Listing Rule 1.3.1.

*** Shareholders should note the Transaction is in a preliminary stage, there is no certainty that the Transaction or the IPO will proceed or that the terms of the Transaction, the IPO or the capital structure (as detailed in the capital structure table above or in section 7.1 above) will be as currently contemplated. There may be variations in different aspects of any parts of these matters.

7.7 Indicative timetable

Below is an indicative timetable for the Consolidation to occur:

Event	Date
Despatch of meeting documents	4 January 2020
Share Meeting Date and Results of Meeting announced	28 January 2021

Last day for entity to register transfers on a pre-Consolidation basis	29 January 2021
Update of register post Consolidation	1 February 2021
Despatch holding notices to each security holder	2 February January 2021

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the Corporations Act.

7.8 No other material information

There is no other material information known to the Company's Directors which may reasonably be expected to affect Shareholders' decision making as to whether or not to vote in favour of Resolution 6 other than what is set out in these Meeting Materials and has been previously disclosed to Shareholders.

The Directors recommend Shareholders vote in favour of Resolution 6.

8. Resolution 7: Approval to Change Company Name

As set out in section 7.1 above, the Company has entered into a binding term sheet to acquire 100% of Site Services Holdings Pty Ltd (**SSH**). Completion of the acquisition of SSH will occur upon the Initial Public Offer of the Combined Group on ASX including a capital raising of \$6.25m.

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 7 seeks the approval of Shareholders for the Company to change its name to "SSH Group Ltd" on completion of the Transaction.

If Resolution 7 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

The Board proposes this change of name on the basis that it more accurately reflects the future operations of the Combined Group. The Company has reserved ASX ticker code "SSH" should Resolution 7 be passed.

If Resolution 7 is not passed, the Company will be unable to change its name to "SSH Group Ltd".

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 7.

9. Enquiries

Shareholders are required to contact the Company Secretary, Mr Matthew Foy, on (+61 8) 9226 2011 if they have any queries in respect of the matters set out in these documents

DEFINITIONS

In this Notice of Meeting and Explanatory Statement, the following terms have the following meanings:

Annual Report means the annual report of the Company for the financial year ended on 30 June 2020.

ASIC means the Australian Securities and Investments Commission.

Auditor's Report means the auditor's report contained in the Annual Report.

AWST means Western Standard Time, being the time in Perth, Western Australia.

Board or the Directors means the board of Directors.

Chair means the chairperson of the Meeting.

Combined Group means Jacka and SSH.

Company or Jacka means Jacka Resources Limited ACN 140 110 130.

Consolidation has the meaning given in Resolution 7.

Constitution means the existing constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company.

Directors' Report means the directors' report contained in the Annual Report.

Explanatory Statement means this explanatory statement incorporated in this Notice.

Financial Report means the financial report contained in the Annual Report.

IPO has the meaning given in Section 7.2.

Jacka means Jacka Resources Limited ACN 140 110 130.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Meeting, General Meeting or Annual General Meeting means the Annual General Meeting of Shareholders to be held at Level 1, 89 St Georges Terrace, Perth, Western Australia 6000 on 28 January 2021, commencing at 9:00am (AWST).

Notice or Notice of Meeting means this notice of annual general meeting incorporating this Explanatory Statement.

Plan means Jacka Employee Securities Incentive Plan.

Proposed Constitution means the means the articles contained in the printed document produced at the Meeting and signed by the Chair for identification purposes being the replacement constitution the Company is proposing to adopt under Resolution 5.

Proxy Form means the proxy form attached to this Notice.

Remuneration Report means the remuneration report contained in the Annual Report.

Resolution means a resolution contained in the Notice.

Seed Round has the meaning given in Section 7.2.

Share means an ordinary fully paid share in the Company.

Shareholder means a holder of a Share.

SSH means Site Services Holdings Pty Ltd ACN 619 732 259.

Transaction has the meaning given in Section 7.2.

PROXY FORM

JACKA RESOURCES LIMITED ACN 140 110 130

I/We

of

being a member of Jacka Resources Limited (ACN 140 110 130) entitled to attend and vote at the Annual General Meeting, hereby

appoint

Name of Proxy

or the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at Level 11, 216 St Georges Terrace, Perth, Western Australia 6000 on 28 January 2021, commencing at 9:00am (AWST), and at any adjournment thereof.

The Chair intends to vote all available proxies in favour of all Resolutions. If you have appointed the Chair as your proxy (or the Chair becomes your proxy by default), and you wish to give the Chair specific voting directions on a Resolution, you should mark the appropriate box(es) opposite those Resolutions in the panel below (directing the Chair to vote for, against or to abstain from voting).

OR

Voting on business of the Annual General Meeting

FOR AGAINST ABSTAIN

Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Bevan Tarratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Bruce Lane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director – Matthew Foy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Adoption of Replacement Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Change Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s):

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

Instructions for Proxy Form

1. Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chair of the Annual General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the Annual General Meeting, the Chair will be your proxy. A proxy need not be a Shareholder.

3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

4. Signing instructions

You must sign this form as follows in the spaces provided:

- **(Individual)** Where the holding is in one name, the holder must sign.
- **(Joint holding)** Where the holding is in more than one name, all of the shareholders should sign.
- **(Power of attorney)** If you have not already lodged the power of attorney with the Company's share 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) does not have a company secretary, as 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any power of attorney and/or second Proxy Form) and return by:

- send the Proxy Form by post to Jacka Resources Limited, GPO Box 2517, Perth, Western Australia 6831;
- facsimile to the Company on facsimile number +61 8 9226 2011; or
- email to the Company at info@jackaresources.com.au,

so that it is received by no later than 9:00am (AWST) on 26 January 2021.

Proxy Forms received later than this time will be invalid.