

18 February 2020

Overwhelming Shareholder Support for Proposed Nutrition Systems Transaction

- At the General Meeting held earlier today, OBJ shareholders have overwhelmingly approved key resolutions related to the proposed Nutrition Systems transaction;
 - Approval of OBJ shareholders to the Acquisition was a key Condition Precedent to the proposed transaction; and
 - Company will move rapidly to complete the remaining condition precedents, most notably the raising of the required consideration funds.
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The Board of OBJ Limited (**ASX: OBJ**) (**OBJ** or **the Company**) is pleased to confirm that at the General Meeting held earlier today, OBJ shareholders voted on a range of resolutions related to the proposed acquisition of Export Corporation (Australia) Pty Ltd (**Export Corporation** or **Nutrition Systems**), the owner and operator of Nutrition Systems, a leading distributor of nutrition products (**Acquisition**) (refer ASX announcement dated 7 November 2019).

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001, the details of the resolutions, the proxies received and the poll results in respect to the resolutions are set out in the attached summary.

The approval of OBJ shareholders to the Acquisition was a key Condition Precedent to the proposed transaction. With this condition precedent now met, the Company will move rapidly to complete the remaining condition precedents, most notably the raising of the required consideration funds.

The Board of OBJ would like to thank its Shareholders for their ongoing support.

This release has been issued with the authorisation of the Board.

- Ends -

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Disclosure of Proxy Votes

OBJ Limited

General Meeting

Tuesday, 18 February 2020



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)		
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
1 Change to Nature and Scale of Activities - Proposed Acquisition of Export Corporation (Australia) Pty Ltd	P	534,320,022	436,874,148 81.76%	86,889,262 16.26%	1,670,000	10,556,612 1.98%	449,383,476 83.80%	86,889,262 16.20%	1,670,000
2 Consolidation of Capital	P	581,405,734	488,008,128 83.94%	82,840,994 14.25%	315,832	10,556,612 1.82%	500,517,456 85.80%	82,840,994 14.20%	315,832
3 Approval of Issue of Equity Consideration to Vendor	P	580,037,612	481,378,428 82.99%	88,091,016 15.19%	1,683,954	10,568,168 1.82%	493,899,312 84.86%	88,091,016 15.14%	1,683,954
4 Capital Raising	P	581,177,965	484,371,783 83.34%	86,249,570 14.84%	543,601	10,556,612 1.82%	496,881,111 85.21%	86,249,570 14.79%	543,601
5 Election of Director – Danny Pavlovich	P	581,155,734	475,566,065 81.83%	94,149,747 16.20%	565,832	11,439,922 1.97%	488,958,703 83.85%	94,149,747 16.15%	565,832
6 Change of Company Name	P	577,251,114	499,148,020 86.47%	64,784,038 11.22%	4,470,452	13,319,056 2.31%	514,419,792 88.81%	64,784,038 11.19%	4,470,452
7 Issue of Shares to Related Party – Steven Schapera – Proposed Participation in Capital Raising	P	578,122,214	479,452,389 82.93%	86,884,213 15.03%	3,599,352	11,785,612 2.04%	493,190,717 85.02%	86,884,213 14.98%	3,599,352



			Proxy Votes				Poll Results (if applicable)		
Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
8 Issue of Shares to Related Party – Antonio Varano – Proposed Participation in Capital Raising	P	560,943,650	462,273,825 82.41%	86,884,213 15.49%	16,777,916	11,785,612 2.10%	476,012,153 84.56%	86,884,213 15.44%	16,777,916
9 Issue of Shares to Related Party – Jeffrey Edwards – Proposed Participation in Capital Raising	P	523,915,500	429,083,292 81.90%	83,046,596 15.85%	17,375,071	11,785,612 2.25%	442,821,620 84.21%	83,046,596 15.79%	17,375,071
10 Issue of Shares to Related Party – Christopher Quirk – Proposed Participation in Capital Raising	P	543,857,886	438,797,216 80.68%	93,275,058 17.15%	14,687,071	11,785,612 2.17%	452,535,544 82.91%	93,275,058 17.09%	14,687,071
11 Issue of Shares to Related Party – Cameron Reynolds – Proposed Participation in Capital Raising	P	567,034,495	466,273,825 82.23%	88,975,058 15.69%	14,687,071	11,785,612 2.08%	480,012,153 84.36%	88,975,058 15.64%	14,687,071

