

## ASX Announcement

9 April 2018



### 8EC DIRECTORS REAFFIRM RECOMMENDATION TO VOTE AGAINST ALL RESOLUTIONS AT GENERAL MEETING

Further to the 8IP Emerging Companies Limited's (8EC's) ASX announcement earlier today, the Board of 8EC notes that Aurora Funds Management Limited (**Aurora**) has confirmed their withdrawal of resolutions 1, 2 and 3 in the notice of meeting dated 16 March 2018 in respect of the meeting to be held on 16 April 2018 (**Meeting**). Resolutions 4, 5 and 6, being the appointment of Aurora's representative to the Board, will continue to be put to shareholders. This means that only the appointment of Aurora's nominee directors will now be considered by the meeting.

Notwithstanding, Aurora's agreement to withdraw certain resolutions, in respect of the remaining resolutions, the Board continues to unanimously recommend all shareholders

#### **VOTE AGAINST ALL RESOLUTIONS**

either in person at the Meeting, or by lodging their proxies in accordance with the directions on the proxy form sent to them by 8EC.

The Board of 8EC does not consider it to be in the interests of the Company or its shareholders to have 3 directors associated with a single minority shareholder. The Board considers that if the resolutions are passed, Aurora will have too much influence in circumstances where:

- **Aurora has offered no strategy to sustainably address the discount between market price and underlying Net Tangible Assets and illiquidity.**
- **Aurora's real intentions are unclear.**
- **Aurora has proposed no strategy to realise sustainable long-term value for all shareholders.**
- **The circumstances of Aurora's investment mean it may not be aligned with other shareholders.**
- **Aurora's history raises governance concerns.**

**If shareholders require a replacement proxy form or have any questions, they should contact the 8EC shareholders information line on 1300 560 339 or (from outside Australia) +61 2 8011 0354.**

To be valid, proxy forms must be received by 8EC or its share registry, Boardroom, by no later than 11am on 14 April 2018.

**ENDS**

**For further information, please contact:**

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