
TVN CORPORATION LIMITED

ACN 066 139 991

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

TIME: 10.00 am (WST)

DATE: Wednesday 30 November 2011

PLACE: Suite 7
245 Churchill Avenue
SUBIACO WA 6008

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9217 3300.

CONTENTS PAGE

Notice of Annual General Meeting (setting out the proposed Resolutions)	3
Explanatory Statement (explaining the proposed Resolutions)	5
Glossary	8
Proxy Form	9

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00 am (WST) on Wednesday 30 November 2011 at:

Suite 7
245 Churchill Avenue
SUBIACO WA 6008

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

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

- (a) deliver the proxy form:
 - (i) by hand to the Company's registered office at Suite 7, 245 Churchill Avenue, Subiaco, Western Australia 6008;
 - (ii) by post to TVN Corporation Limited, PO Box 1273, Subiaco, Western Australia 6904; or
- (b) by facsimile to the Company on facsimile number (+61 8) 9388 3006.

so that it is received not later than 10.00 am (WST) on Monday 28 November 2011.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of TVN Corporation Limited will be held at 10.00 am (WST) on Wednesday 30 November 2011 at Suite 7, 245 Churchill Avenue, Subiaco, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement forms part of this Notice of Meeting. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5 pm (WST) on Monday 28 November 2011.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2011 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2011."

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

Voting exclusion statement: The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report ("**KMP**") and their closely related parties (such as close family members and any controlled companies of those persons) (collectively referred to as a "**Restricted Voter**"). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1 ; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the meeting and you are not a Restricted Voter, by marking the box on, and submitting, the Proxy Form you authorise the person chairing the meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed him to vote in accordance with his stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1 you should direct the person chairing the meeting to vote "against", or abstain from voting, on this Resolution.

2. RESOLUTION 3 – RE-ELECTION OF DIRECTOR, HUGH WARNER

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

"That, for the purpose of clause 13.2 of the Constitution and ASX Listing Rule 14.4, Mr Hugh Warner, who was appointed a Director on 20 April 2010, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – INCREASE IN DIRECTORS' FEES

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

"That, pursuant to and in accordance with ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate Directors' fees payable to Non-Executive Directors be increased from \$150,000 per annum to \$300,000 per annum."

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by a Director of the Company and any associate of a Director of the Company. Further, a vote must not be cast on Resolution 3 by a Restricted Voter, acting as proxy, if their appointment does not specify the way the proxy is to vote on Resolution 3.

However, the Company need not disregard a vote (and that person is not prohibited from voting) if it is cast:

- (a) by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 26 OCTOBER 2011

BY ORDER OF THE BOARD



**NEIL HACKETT
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.00 am (WST) on Wednesday 30 November 2011 at Suite 6, 245 Churchill Avenue, Subiaco, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2011 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

In accordance with amendments to the Corporations Act the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at <http://www.tvncorporation.com.au>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2011 Annual Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's 2011 Annual Report and is also available on the Company's website <http://www.tvncorporation.com.au>.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2011 AGM, and then again at the 2012 AGM, the Company will be required to put a resolution to the 2012 AGM, to approve calling an extraordinary general meeting (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (**spill meeting**) within 90 days of the 2012 AGM. All of the Directors who were in office when the 2012 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the spill meeting.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to KMPs (including Directors), and sets out remuneration details, service agreements and the details of any share based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chairman and you mark the box on, and submit, the Proxy Form, authorising the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed him to vote in accordance with his stated intention to vote in favour of Resolution 1.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – HUGH WARNER

Hugh Warner holds a Bachelor of Economics degree from the University of Western Australia. Hugh has a broad experience as a public company director having been a director of approximately 25 publicly listed companies involved in the mining, oil & gas, biotechnology and service industries.

Clause 13.2 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

Mr Hugh Warner being a Director and Chairman of the Company, who was appointed on 20 April 2010, retires in accordance with the Company's Constitution and, being eligible and offering himself for re-election, seeks appointment as a Director of the Company.

The Company currently has 4 Directors and accordingly one Director must retire.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election. Mr Hugh Warner retires by rotation and seeks re-election.

The Directors (excluding Mr Hugh Warner) recommend that shareholders vote for Resolution 2.

RESOLUTION 3 – INCREASE IN DIRECTORS' FEES

Resolution 6 seeks shareholder approval for the purposes of Listing Rule 10.17 and for all other purposes, for the Company to be authorised to increase the aggregate amount of fees paid to Non-Executive Directors by \$150,000, from \$150,000 per annum to an aggregate amount of \$300,000 per annum (inclusive of superannuation).

The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for Non-Executive Directors for the following reasons:

- (a) to remunerate Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (b) to take into account the recent and expected growth of the Company and increased responsibilities for Non-Executive Directors as the Company moves into the asset acquisition and development phases; and

- (c) to have the capacity to appoint and remunerate additional Non-Executive Directors if the Board determines to increase their number.

It is not intended to fully utilise the increased aggregate fees in the immediate future.

The remuneration of each Director for the year ended 2011 is detailed in the Company's Annual Report.

A voting exclusion statement is included in the Notice of Meeting.

As the Non-Executive Directors have an interest in the outcome of Resolution 6, the Board as a whole makes no recommendation as to how Shareholders should vote in relation to this Resolution.

ENQUIRIES

Shareholders are asked to contact Mr Neil Hackett, Company Secretary, on (+ 61 8) 9217 3300 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASX means Australia Stock Exchange Limited (ABN 98 008 624 691).

ASX Listing Rules or **Listing Rules** means the listing rules of ASX.

Annual General Meeting means the meeting convened by the Notice of Meeting.

Board means the current board of directors of the Company.

Company and **TVN** means TVN Corporation Limited (ACN 066 139 991) and subsidiaries.

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Remuneration Report means the Remuneration Report as set out in the Company's 2011 Annual Report and is also available on the Company's website <http://www.tvncorporation.com.au>.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's key management personnel (including the Directors) details of whose remuneration are included in the Remuneration Report and their closely related parties (such as close family members and any controlled companies of those persons).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

TVN Corporation Limited

ACN 088 749 008

Proxy Form

STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

Full name of security holder(s):.....

Address:.....

I/We being a member/s of TVN Corporation Limited (ACN 066 139 991) ("**Company**") and entitled to attend and vote at the meeting of the Company to be held at 10am (WST) on Wednesday 30 November 2011 appoint:

☐

the Chairman of
the meeting.

OR

☐

(mark box)

.....
(Full name of proxy or the office of
the proxy)

(mark
box)

or if the person or body corporate named above fails to attend the meeting, or if no person/body corporate is named, the Chairman of the meeting as my/our proxy to attend that meeting and vote on my/our behalf at that meeting and any adjournment or postponement of that meeting in accordance with the following directions (or if no directions have been given, as the proxy sees fit). If two proxies are appointed, the proportion of voting rights this proxy represents is%.

IMPORTANT: Directing the Chairman how to vote on Resolutions 1 and 3.

☐

If you do not mark this box, and you have not directed your proxy how to vote on Resolutions 1 and 3, the Chairman will not cast your votes on Resolutions 1 and 3 and your votes will not be counted in calculating the required majority if a poll is called on these Resolutions.

If you appoint the Chairman of the meeting as your proxy you can direct the Chairman how to vote on Resolutions 1 and 3 by either marking the relevant boxes in step 2 below (for example if you wish to vote "against" or "abstain" from voting) or by marking this box (in which case the Chairman will vote in favour of Resolution 1 and intends to vote in favour of Resolution 3). The Chairman intends to vote all available proxies in favour of Resolutions 1 and 3.

I/We (except where I/we have indicated a different voting intention below):

- direct the Chairman of the meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 to vote in favour of this Resolution.
- authorise, in respect of Resolution 1 and 3, the Chairman of the meeting to vote as described even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel for the Company group; and
- acknowledge that the Chairman of the meeting may exercise your proxy in respect of Resolution 1 and 3 even though the Chairman has an interest in the outcome of those Resolutions and that votes cast by the Chairman of the meeting for any of those Resolutions, other than as proxy holder, will be disregarded because of that interest.

STEP 2: VOTING DIRECTIONS ON ITEMS OF BUSINESS

I direct that my proxy vote in the following manner (please mark relevant boxes with (✕) to indicate your directions):

Resolution		For	Against	Abstain*
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Hugh Warner	☐	☐	☐
3	Increase in Director Fees	☐	☐	☐

* Please note if you mark **abstain**, you are directing your proxy not to vote on that Resolution.

STEP 3: SIGNATURE OF SECURITYHOLDER(S)

	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Date:	/ /	/ /	/ /

In addition to signing this Proxy Form, please provide the following information in case we need to contact you:

Contact name		Contact daytime telephone	
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STEP 4: LODGING YOUR PROXY FORM

You must lodge your Proxy Form by 10am (WST) on Monday 28 November 2011.

Please read carefully and follow the instructions overleaf.

How to complete this Proxy Form

For your proxy vote to be effective, your completed Proxy Form must be received by 10am (WST) on Monday 28 November 2011.

Step 1: Appointing a proxy

If you are entitled to attend and vote at the meeting, you may appoint a proxy to attend the meeting and vote on your behalf. A proxy can be an individual or a body corporate and need not be a securityholder. You may select the Chairman of the meeting as your proxy.

Appointing a second proxy: You can appoint up to two proxies. If you appoint two proxies, you must specify the proportion or number of votes each proxy may exercise. If no percentage is specified, each proxy may exercise half of your votes. Fractions of votes will be disregarded. A separate Proxy Form must be used for each proxy.

Default to the Chairman of the meeting: Any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote those proxies as directed.

Proxy voting by key management personnel: The key management personnel of TVN Corporation Limited (which includes each of the Directors, all those executives named in the Company's 2011 Remuneration Report and any other persons who are key management personnel of the Company at the date of the meeting) and their closely related parties will not be able to vote as your proxy on Resolutions 1, 3 and 6 unless you direct them how to vote. If you intend:

- (a) to appoint a member of the key management personnel or one of their closely related parties as your proxy, please ensure that you direct them how to vote on Resolutions 1, 3 and 6; or
- (b) to appoint the Chairman of the meeting as your proxy, you can direct him how to vote by either marking the boxes for Resolutions 1, 3 and 6 (for example if you wish to vote against or abstain from voting) or by marking the Chairman's box on the proxy form (in which case the Chairman of the meeting will vote in favour of Resolution 1 and intends to vote in favour of Resolution 3 and 6).

Additional Proxy Forms: You can obtain additional Proxy Forms by telephoning the Company or you may copy this Form. Please lodge both Proxy Forms together.

Step 2: Voting directions

You may direct your proxy how to vote by placing a mark (✱) in one of the boxes opposite each item of business. All your securities will be voted in accordance with your directions. If you mark the "Abstain" box for an item, you are directing your proxy not to vote on that item. If you mark more than one box for an item, your vote on that item will be invalid.

Voting a portion of your holding: You may indicate that only a portion of your voting rights are to be voted on any item by inserting a percentage or the number of securities you wish to vote in the appropriate box or boxes. The total of votes cast, or the percentage for or against, an item must not exceed your voting entitlement or 100%.

No directions: If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses.

Step 3: Signing instructions

Individual: The Proxy Form must be signed by the securityholder personally or by Power of Attorney (see below).

Joint holding: The Proxy Form must be signed by each of the joint securityholders personally or by Power of Attorney (see below).

Power of Attorney: To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Company. If you have not previously lodged that document, please attach a certified copy of the Power of Attorney to this Proxy Form when you return it.

Companies: For a corporate securityholder, if the company has a sole director who is also the sole company secretary, that person must sign this Proxy Form. If the company does not have a company secretary (under section 204A of the Corporations Act 2001 ("**Act**")), its sole director must sign this Proxy Form. Otherwise, a director must sign jointly with either another director or a company secretary in accordance with section 127 of Act. Please indicate the office held by signing in the appropriate place.

Corporate representative: If a representative of a corporate securityholder or proxy is to attend the meeting, the appropriate *Certificate of appointment of Corporate Representative* must be produced before the meeting. A form of the certificate may be obtained by telephoning the Company.

Step 4: Lodging your Proxy Form

This Proxy Form must be received by TVN Corporation Limited by 10am (WST) on Monday 28 November 2011. Any Proxy Form received after that time will not be effective for the meeting. You can return this Proxy Form (and any Power of Attorney under which it is signed):

- **by post** to TVN Corporation Limited at PO Box 1273, Subiaco, Western Australia 6904;
- **by facsimile** to TVN Corporation Limited on (61 8) 9388 3006; or
- **by hand delivery** to Suite 7, 245 Churchill Avenue, Subiaco, Western Australia, 6008.