MELBOURNE IT LIMITED ANNUAL GENERAL MEETING

Minutes of the Annual General Meeting of Melbourne IT Limited, ACN 073 716 793 held at the Theatrette, 1 Spring Street, Melbourne, on Tuesday 21 May 2013, commencing at 11:00am.

Present:

Mr Simon Jones (Chairman)
Mr Robert Stewart
Mr Tom Kiing
Mr Andrew Walsh
Ms Naseema Sparks
Mr Theo Hnarakis (CEO/Managing Director)
Ms Peter Findlay (CFO)
Ms Ashe-lee Jegathesan (Company Secretary)
28 Shareholders; and
44 other attendees / visitors

In attendance: Ms Joanne Lonergan, Ernst & Young

1 Agenda Item 1 – Financial Statements and Reports

The Financial Statements and the Reports of the Directors and Auditor for the financial year ended 31 December 2012 were tabled by the Chairman. The Chairman and Chief Executive Officer/Managing Director addressed the meeting and answered questions from shareholders.

2 Agenda Item 2 – Election and Re-election of Directors

(a) The Chairman stated that Mr Simon Jones retired by rotation in accordance with rule 9.3 of the Company's Constitution and, being eligible, offered himself for re-election.

IT WAS RESOLVED THAT:

Mr Simon Jones be re-elected a director of Melbourne IT Ltd.

This resolution was passed on a show of hands. In addition there were 33,839,633 proxies voted in favour, 311,694 proxies voted against, 51,422 proxies abstained and 545,603 proxies open.

(b) The Chairman stated that the resolution relating to Item 2(b) was withdrawn in accordance with the announcement lodged with the ASX on Friday 18 May 2013, and thanked Mr Walsh for his contribution to the Company during his time as a director.

(c) The Chairman stated that Mr Tom Kiing retired by rotation in accordance with rule 9.3 of the Company's Constitution and, being eligible, offered himself for re-election.

IT WAS RESOLVED THAT:

Mr Tom Kiing be re-elected a director of Melbourne IT Ltd.

This resolution was passed on a show of hands. In addition there were 33,857,405 proxies voted in favour, 240,665 proxies voted against, 52,619 proxies abstained and 597,663 proxies open.

3 Agenda Item 3 – Adoption of the Remuneration Report for the Year Ended 31 December 2012

The Chairperson of the HRRNC (Human Resources, Remuneration and Nomination Committee) of the Board, Mr Andrew Walsh, stated that the Company sought the approval of shareholders to adopt the Remuneration Report for the year ended 31 December 2012.

This resolution was passed on a show of hands. In addition there were 25,877,453 proxies voted in favour, 895,978 proxies voted against, 260,573 proxies abstained and 549,231 proxies open.

4 Agenda Item 4 – Approval to exclude Performance Rights issued under the proposed Melbourne IT Performance Rights Plan from the 15% cap in Listing Rule 7.1 of the ASX Listing Rules

The Chairman stated that the Company sought approval to issue performance rights under the Melbourne IT Performance Rights Plan as an exception to Australian Securities Exchange listing rule 7.1.

This resolution was passed on a show of hands. In addition there were 31,622,655 proxies voted in favour, 1,673,620 proxies voted against, 862,024 proxies abstained and 590,053 proxies open.

5 Agenda Item 5 – Approval to issue Performance Rights to Managing Director

The Chairman stated that the Company sought authorisation for the directors at their discretion, to issue up to 600,000 performance rights for shares in the Company, over a 3 year period, in accordance with the Melbourne IT Performance Rights Plan rules, to the Managing Director, Mr Theo Hnarakis.

This resolution was passed on a show of hands. In addition there were 31,561,139 proxies voted in favour, 1,739,901 proxies voted against, 181,112 proxies abstained and 579,314 proxies open.

Closure

There being no further business, the Chairman closed the meeting at 12.00 pm

Confirmed as a correct record.

Mr Simon Jones
Chairman
Date: 24 June 2013