



Cellnet Group Limited

ACN 010 721 749

Notice of Annual General Meeting

to be held at

Date: Friday, 22 November 2013

Time: 11.00am (Brisbane time)

Place: Cellnet Group Limited Head Office, 59-61 Qantas Drive, Eagle Farm, QLD, 4009

This is an important document and requires your attention

If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

Notice of Annual General Meeting

Notice is given that the 2013 Annual General Meeting of Cellnet Group Limited ACN 010 721 749 (**Company**) will be held at the Company's head office at 59-61 Qantas Drive, Eagle Farm, Brisbane, Queensland, on Friday, 22 November 2013 at 11:00am (Brisbane time).

The business to be considered at the meeting is set out below. This notice of meeting should be read in conjunction with the accompanying Explanatory Memorandum. A Proxy Form also accompanies this Notice of Annual General Meeting.

Agenda

1 Financial statements and reports

To receive and consider the Financial Report, Director's Report and Independent Audit Report for the Company and its controlled entities for the financial year ended 30 June 2013.

2 Resolution 1 – Adoption of the Remuneration Report

To consider and if thought fit, to pass the following resolution as a non-binding ordinary resolution under section 250R(2) of the Corporations Act 2001:

'That the Remuneration Report for the year ended 30 June 2013 is hereby adopted.'

Notes:

- (1) This resolution is advisory only and does not bind the Company or the directors.
- (2) If 25% or more of votes that are cast are voted against the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill resolution') that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must stand for re-election.

Voting exclusion

The Company will disregard and not count any votes cast (in any capacity) on Resolution 1 by or on behalf of either or both the following persons:

- (a) a member of the Company's Key Management Personnel; or
 - (b) a Closely Related Party of a member of the Company's Key Management Personnel.
- unless:
- (c) the person
 - (i) does so in relation to a resolution where they hold a Directed Proxy Form; or
 - (ii) is the Chairman of the Meeting and is expressly authorised to exercise the proxy even though the resolution is a Remuneration Resolution; and
 - (d) the vote is not cast on behalf of a person described in paragraph (a) and (b) above.

3 Resolution 2 - Re-election of Mr Alexander Beard as Director

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

'That Mr Alexander Beard, a non-executive director retiring by rotation in accordance with the Constitution and the ASX Listing Rules and being eligible for re-election, be re-elected as a director of the Company.'

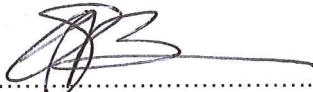
4 Resolution 3 – Appointment of Auditor

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

'That Pitcher Partners be appointed auditor of the Company with effect from the time which the resignation of EY as auditor takes effect.'

Dated: 18 October 2013

By order of the Board

A handwritten signature in dark ink, appearing to be "CB", written over a dotted line.

Chris Barnes
Company Secretary

By order of the Board

Notes

- 1 Under regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the meeting will be as it appears in the share register at 7.00pm (Sydney time) on Wednesday, 20 November 2013.
- 2 Votes at the Meeting may be given personally or by proxy, attorney or representative. A member entitled to attend and vote at the meeting has the right to appoint no more than two proxies.
- 3 A member who is 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.
- 4 If the member appoints two proxies and the appointment does not specify the proportion or the number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes. If the member appoints two proxies, neither proxy may vote on a show of hands.
- 5 A proxy form is attached. A proxy need not be a member of the Company.
- 6 A proxy form must be signed by the member or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed by a director, company secretary, sole director and sole company secretary or under the hand of a duly authorized officer or attorney.
- 7 The proxy form (and any power of attorney under which it is signed) must be received by Link Market Services Limited either by –
 - (a) fax to +61 (2) 9287 0309
 - (b) by mail in the enclosed self addressed envelope, or
 - (c) by delivery to 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000no later than 48 hours before the commencement of the meeting, that is by no later than 11.00am (Brisbane time) on Wednesday 20 November 2013. Any proxy form received after that time will not be valid for the scheduled meeting.
- 8 A member of the Company's Key Management Personnel or their Closely Related Party must not, whether in person or by proxy, vote in their own right on the adoption of the Remuneration Report in Resolution 1.
- 9 A person appointed as proxy may vote or abstain from voting as he or she thinks fit except in the following circumstances:
 - (a) the proxy holds a Directed Proxy Form;
 - (b) where the proxy is voting in relation to a Remuneration Resolution and the proxy is either a Key Management Personnel for the Company or a Closely Related Party and holds an Undirected Proxy Form; and
 - (c) the proxy is required by law or the Company's Constitution to vote in a certain manner or abstain from voting.
- 10 Clause 9(b) does not apply if the Chairman of the meeting is appointed as proxy and his appointment expressly authorises the Chairman to exercise the proxy even if the resolution is a Remuneration Resolution.
- 11 The Chairman intends to vote all Undirected Proxy Forms in favour of all resolutions, including Remuneration Resolutions.

12 The following definitions apply in this Notice of Meeting:

Closely Related Party means the closely related parties of Key Management Personnel as defined in the Corporations Act 2001, and include certain members of their family, dependents and companies they control.

Directed Proxy Form means a proxy form which specifies how a proxy is to vote.

Key Management Personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2013.

Remuneration Resolution means a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Undirected Proxy Form means a proxy form which does not specify how the proxy is to vote.

Explanatory Memorandum

This explanatory memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the Annual General Meeting to be held on 22 November 2013. These explanatory notes should be read with, and form part of, the accompanying Notice of Annual General Meeting.

1 Financial statements and reports

The Corporations Act 2001 requires the Financial Report, Directors' Report and Audit Report to be laid before the Annual General Meeting. In addition, the Company's Constitution provides for such reports to be received and considered at the meeting.

Apart from the matters involving remuneration, which are required to be voted upon, neither the Corporations Act 2001 nor the Company's Constitution requires shareholders to vote on such reports. However, Shareholders will be given ample opportunity to ask questions or make comments about these reports and the management at the meeting.

2 Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2013 is set out in the Company's 2013 Annual Report.

In accordance with section 250R(2) of the Corporations Act 2001, Shareholders are asked to adopt the Company's Remuneration Report at the Company's Annual General Meeting.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Under the Corporations Act 2001, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill' resolution) that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

A voting exclusion applies to Key Management Personnel and their Closely Related Parties in certain circumstances – see notes to Resolution 1.

As the directors have a personal interest in the proposed Resolution 1, they make no recommendations as to how shareholders should vote on the Resolution.

3 Resolution 2 - Re-election of Mr Alexander Beard

Clause 17.1 of the Company's Constitution requires that at annual general meeting, one-third of the Directors (other than the Managing Director) must retire from office.

Mr Beard was appointed a Director on 15 December 2006. Mr Beard will, in accordance with the Constitution, retire by rotation and, being eligible, offer himself for re-election.

Mr Beard is a Chartered Accountant and an experienced financier of growth companies as well as having gained considerable experience through his investee board roles. He is a fellow of the Institute of Chartered Accountants and a member of the Institute of Company Directors. Mr Beard is an executive director of CVC Property Fund (ASX code: CJT), non-executive director of Mnet Group (ASX code: MNZ), non-executive director of Amadeus

Energy Limited (ASX Code: AMU), executive director of CVC Limited (ASX code: CVC) and non-executive director of Villa World Group (ASX Code: VLW).

The Directors (with Mr Beard abstaining) unanimously recommend that shareholders vote in favour of this resolution.

4 Resolution 3 – Appointment of auditor

The Company's auditor, EY, has tendered its resignation as auditor of the Company and has advised the Company that it has applied for the consent of ASIC to resign from the position of Company auditor effective 22 November 2013. It is anticipated that EY's resignation will take effect from the later of that date and the day on which ASIC gives its consent. The Company expects that ASIC's consent will be obtained before the date of the Annual General Meeting.

If ASIC's consent to EY's resignation is obtained before the date of the Annual General Meeting, subject to shareholder approval of this resolution, the appointment of Pitcher Partners will take effect from the conclusion of the Annual General Meeting.

In accordance with section 328B(1) of the Corporations Act, the Company has received a written nomination from a shareholder of the Company for Pitcher Partners to be appointed as the auditor of the Company. A copy of the nomination is attached as Attachment A of this Explanatory Memorandum.

The Company has received the written consent of Pitcher Partners to act as the auditor of the Company pursuant to s.328B(1) of the Corporations Act.

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Attachment A



2nd October 2013

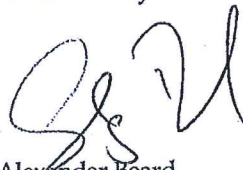
The Secretary
Cellnet Group Limited
59-61 Qantas Drive
EAGLE FARM QLD 4009

Dear Sir

Nomination of Auditor

In accordance with the provisions of section 328 of the Corporations Act, we, CVC Limited, being a shareholder of Cellnet Group Limited, hereby nominate Pitcher Partners for appointment as auditor of the Company.

Your Sincerely

A handwritten signature in black ink, appearing to read "A Beard", written over the printed name and title.

Alexander Beard
Director

A handwritten signature in black ink, appearing to read "V Gould", written over the printed name and title.

Vanda Gould
Director



Cellnet Group Limited

ABN 97 010 721 749

LODGE YOUR VOTE



By mail:
Cellnet Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1300 554 474



X999999999999

SHAREHOLDER PROXY FORM

I/We being a member(s) of Cellnet Group Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 11:00am (Brisbane time) on Friday, 22 November 2013, at the company's office 59-61 Qantas Drive, Eagle Farm and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

ORDINARY BUSINESS

Resolution 1

Adoption of the Remuneration Report

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2

Re-election of Mr Alexander Beard as Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 3

Appointment of auditor

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

CLT PRX301R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

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, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 2001*) does not have a Company Secretary, a 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.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Brisbane time) on Wednesday, 20 November 2013**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



by mail:

Cellnet Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.