



# Notice of Extraordinary General Meeting and Explanatory Memorandum

**Shoply Limited**  
ACN 085 545 973

<b>Date:</b>	Thursday, 17 April 2014
<b>Time:</b>	11.00 am (Melbourne time)
<b>Venue:</b>	Patersons Securities Limited Level 15, 333 Collins Street Melbourne, Victoria 3000

## Notice of Extraordinary General Meeting

**NOTICE** is given that an Extraordinary General Meeting of Shareholders of Shoply Limited ACN 085 545 973 (the **Company**) will be held at the offices of Patersons Securities Limited, Level 15, 333 Collins Street, Melbourne VIC 3000 on Thursday 17 April 2014 at 11.00 am (Melbourne time)

---

### BUSINESS

Shareholders are invited to consider the following items of business at the Extraordinary General Meeting:

#### **RESOLUTION 1: RATIFICATION OF ISSUE OF SHARES TO PLACEMENT SUBSCRIBERS**

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

***THAT** for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 60,000,000 Shares at an issue price of \$0.03 per Share to the Placement Subscribers on 10 March 2014 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.*

#### **Voting Exclusion Statement for Resolution 1:**

The Company will disregard any votes cast on this resolution by any person who participated in the issue of the Shares and any of their associates. However, the Company will not disregard a vote if it is:

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

#### **RESOLUTION 2: APPROVAL OF ISSUE OF OPTIONS TO PLACEMENT SUBSCRIBERS**

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

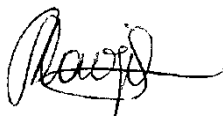
***THAT** for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 30,000,000 Options, exercisable at 3.5 cents each on or before 31 July 2015, to the Placement Subscribers and/or their nominees on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.*

#### **Voting Exclusion Statement for Resolution 2:**

The Company will disregard any votes cast on this resolution by a person (and any associates of such a person) who may participate in the issue of Options and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this resolution is passed. However, the Company will not disregard a vote if it is:

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

**BY ORDER OF THE BOARD OF SHOPLY LIMITED:**



**Sophie Karzis**  
Director and Company Secretary  
**DATED: 18 March 2014**



# Explanatory Memorandum to Notice Of Extraordinary General Meeting

---

## 1. RESOLUTION 1: RATIFICATION OF ISSUE OF SHARES TO PLACEMENT SUBSCRIBERS

### 1.1 BACKGROUND

Resolution 1 is an ordinary resolution.

On 10 March 2014, the Company issued 60,000,000 Shares in the Company to a number of professional and sophisticated investors who are not related parties of the Company, at an issue price of \$0.03 per Share (**Placement**).

The Shares under the Placement were issued without Shareholder approval, pursuant to:

- (a) the Company's capacity to issue Shares under ASX Listing Rule 7.1, which provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue shares during any 12 month period in excess of 15% of the number of shares on issue at the commencement of that 12 month period without Shareholder approval (**7.1 Capacity**); and
- (b) the Company's capacity to issue Shares under ASX Listing Rule 7.1A; as Shareholders will be aware, the Company sought and received Shareholder approval under ASX Listing Rule 7.1A at its 2013 Annual General Meeting to issue Shares of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under its 7.1 Capacity (**7.1A Capacity**).

The issue of 60,000,000 Shares under the Placement was made as follows:

- (a) 34,847,504 Shares issued under the Company's 7.1 Capacity (**7.1 Placement**); and
- (b) 25,152,496 Shares issued under the Company's 7.1A Capacity (**7.1A Placement**).

The Company seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of Shares under the Placement (i.e. both the 7.1 Placement and 7.1A Placement).

The issue price of the Shares the subject of the Placement represented an 8.5% discount to the volume weighted average price of Shares, calculated over the 15 trading days on which sales of Shares were recorded immediately before the issue date of 10 March 2014.

The Company raised a total of \$1,800,000 under the Placement (before costs), which funds will be used for the purposes outlined below.

### 1.2 PURPOSE OF FUNDS RAISED

The Shares were issued to raise capital which will be used, together with funds raised under the Rights Issue, to fund the Company's proposed acquisition of the business and assets of Your Home Depot Pty Ltd (as announced to the market on 17 February 2014), as well as to fund the on-going working capital requirements of the Company.

### 1.3 ASX LISTING RULES

ASX Listing Rule 7.4 sets out an exception to the limitations on a company's capacity to issue shares pursuant to its 7.1 Capacity, by permitting the ratification of previous issues of shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the Company's 7.1

Capacity. If shareholders of a company approve the ratification of such previous issues of shares at a general meeting, those shares will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 7.4 permits the ratification of previous issues of shares made under a company's 7.1 Capacity, as well as its 7.1A Capacity.

Accordingly, if Shareholders ratify the 7.1 Placement and 7.1A Placement by way of approving Resolution 1, the Shares the subject of the 7.1A Placement and 7.1 Placement will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rules 7.1 and 7.1A.

#### 1.4 REASON FOR RESOLUTION 1

The effect of ratification (in accordance with ASX Listing Rule 7.4) of the issue of Shares the subject of the 7.1 Placement is the reinstatement of the Company's full 7.1 Capacity. This will effectively enable the Company to issue further Shares of up to 15% of the issued capital of the Company, if required, in the next 12 months without requiring Shareholder approval.

Further, the effect of ratification (in accordance with ASX Listing Rule 7.4) of the issue of Shares the subject of the 7.1A Placement, is similarly the reinstatement of the Company's full 7.1A Capacity. This will effectively enable the Company to issue further Shares of up to an additional 10% of the issued capital of the Company (to the extent permitted by and subject to the conditions prescribed by ASX Listing Rule 7.1A).

#### 1.5 SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.5

As detailed in section 1.1 of this Explanatory Memorandum, the Company issued 60,000,000 Shares in the Company under the Placement, which comprised:

- (a) 34,847,504 Shares issued under the 7.1 Placement; and
- (b) 25,152,496 Shares issued under the 7.1A Placement.

The Company confirms that the issue and allotment of Shares the subject of the 7.1 Placement and 7.1A Placement did not breach ASX Listing Rules 7.1 and 7.1A respectively.

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.4, the information in the following table is provided to Shareholders:

<b>No. of Shares issued</b>	Total of 60,000,000 Shares under the Placement, specifically:  (a) 34,847,504 Shares under the 7.1 Placement; and (b) 25,152,496 Shares under the 7.1A Placement.
<b>Issue price per Share</b>	\$0.03
<b>Terms of Shares</b>	Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.
<b>Basis on which Placement Subscribers were determined</b>	The Shares were issued under the Placement to the Placement Subscribers, who are various sophisticated and professional investors who are not related parties of the Company. The Placement Subscribers were introduced to the Company by the lead manager to the Placement, Patersons.

<b>Use of funds raised</b>	The funds raised under the Placement will be used, together with funds raised under the Company's Rights Issue, to fund the Company's proposed acquisition of the business and assets of Your Home Depot Pty Ltd (as announced to the market on 17 February 2014), as well as to fund the on-going working capital requirements of the Company.
<b>Voting Exclusion Statement</b>	<p>The Company will disregard any votes cast on this resolution by any person who participated in the issue of the Placement Shares and any of their associates. However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>b) the person chairing the meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides.</li> </ul>

## 1.6 BOARD RECOMMENDATION FOR RESOLUTION 1

The Directors believe that it is in the best interests of the Company that the Directors maintain their ability to issue up to 15% and 10% of the issued capital of the Company under ASX Listing Rule 7.1 and 7.1A respectively.

Save for as otherwise expressly stated, the Directors do not currently have any specific intention to make any further issue of Shares without approval of Shareholders under ASX Listing Rule 7.1 or 7.1A in the next 12 months, unless such issue falls under an exception prescribed by ASX Listing Rule 7.2.

The Directors consider it to be appropriate and prudent for approval to be sought at the Extraordinary General Meeting, in respect of the relevant issue of Shares made by the Company in the last twelve months. The Directors believe this approval will enhance the Company's flexibility to raise equity capital, should the Directors consider that it is in the best interests of the Company to do so.

On the basis of the foregoing, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1. The Chairman of the Extraordinary General Meeting intends to vote all available proxies in favour of Resolution 1.

## 2. RESOLUTION 2: APPROVAL OF ISSUE OF OPTIONS TO PLACEMENT SUBSCRIBERS

### 2.1 BACKGROUND

Resolution 2, which is an ordinary resolution, seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 30,000,000 Options for nil consideration. The Options are to be issued as free attaching options to the Placement Subscribers in accordance with the terms of the Placement, and will be exercisable at 3.5 cents on or before 31 July 2015.

The issue price of \$0.03 per Share under the Placement was predicated upon the Company being able to issue one free attaching Option for every 2 Shares subscribed for under the Placement.

## 2.2 ASX LISTING RULES

ASX Listing Rule 7.1 provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

Given the proposed issue of Options under Resolution 2 will exceed the Company's ability to issue securities under its 7.1 Capacity, and none of the exceptions in ASX Listing Rule 7.2 apply, Shareholder approval is required in accordance with ASX Listing Rule 7.1.

## 2.3 REASON FOR RESOLUTION 2

The effect of Resolution 2 will be to allow the Company to issue up to 30,000,000 Options during the period of 3 months after the Extraordinary General Meeting (or a longer period if allowed by ASX) without using the Company's 7.1 Capacity.

In addition, the effect of Resolution 2 will be that the Company will not be required to provide monetary compensation to the Placement Subscribers. In accordance with the terms of the Placement, if Shareholder approval for the issue of the Options is not obtained, the Company is obliged to compensate the Placement Subscribers in cash by paying them \$0.01 per Option that the Placement Subscribers would have received if Resolution 2 was approved. The reimbursement of \$0.01 per Option is based upon a Black-Scholes valuation of the Options.

## 2.4 SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.3

In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.1, the information in the following table is provided to Shareholders:

<b>Maximum no. of securities to be issued</b>	30,000,000 Options
<b>Date by which Options will be issued</b>	If Shareholder approval is obtained for Resolution 2, the Company will issue the Options as soon as is practicable after the Extraordinary General Meeting, or in any event no later than 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow).
<b>Issue price per Option</b>	In accordance with the terms of the Placement, the Options will be issued for nil consideration as free attaching options to the Placement Shares on a 1-for-2 basis.
<b>Basis on which allottees will be determined</b>	The Options will be issued to the Placement Subscribers (who are various sophisticated and professional investors that are not related parties of the Company, and introduced to the Company by the lead manager to the Placement, Patersons) and/or their nominees, on the basis of one attaching option to every two Shares subscribed for under the Placement.
<b>Terms of Options</b>	The terms and conditions of the Options are detailed in Schedule 1 to this Explanatory Memorandum. The Company will apply to ASX for quotation of the Options.

<p><b>Use of funds raised</b></p>	<p>The Options are to be issued as free attaching options, on the basis of 1 Option for every 2 Shares subscribed for under the Placement. Accordingly, whilst the Company raised \$1.8 million under the Placement (before costs), no funds will be raised directly from the issue of the Options.</p> <p>In the event that any funds are raised by the exercise of the Options prior to their expiry date of 31 July 2015, the Company expects that it will apply such funds towards further acquisitions (if any) aimed at the strategic expansion of its e-commerce division, or its general working capital requirements.</p>
<p><b>Issue Date</b></p>	<p>The Directors intend that the Company will issue the Options as soon as is practicable after the Extraordinary General Meeting.</p>
<p><b>Voting Exclusion Statement</b></p>	<p>The Company will disregard any votes cast on this resolution by a person (and any associates of such a person) who may participate in the issue of Options and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this resolution is passed. However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>b) the person chairing the meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides.</li> </ul>

## 2.5 BOARD RECOMMENDATION

In accordance with the terms of the Placement, if Shareholder approval for the issue of the Options is not obtained, the Company is obliged to compensate the Placement Subscribers in cash by paying them \$0.01 per Option that the Placement Subscribers would have received if Resolution 2 was approved. The reimbursement of \$0.01 per Option is based upon a Black-Scholes valuation of the Options, and the total reimbursement in the event of Shareholder non-approval is \$300,000.

On the basis that it is preferable for the Company to conserve its cash resources, and in order to further align the interests of the Placement Subscribers with that of existing Shareholders, the Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chairman of the Extraordinary General Meeting intends to vote all available proxies in favour of Resolution 2.



### 3. GLOSSARY

Unless the context otherwise requires, the following terms have the following meaning:

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the official listing rules of the ASX, as amended from time to time.

**Board** means the board of Directors of the Company from time to time.

**Chairman** means the chairman of the Extraordinary General Meeting.

**Company** means Shoply Limited ACN 085 545 973.

**Director** means a director of the Company.

**Explanatory Memorandum** means this explanatory memorandum that is annexed to and forms part of the Notice.

**Extraordinary General Meeting** means the general meeting of the Shareholders of the Company to which the Notice and this Explanatory Memorandum relates.

**Option** means an option to acquire a Share in the Company, exercisable at 3.5 cents on or before 31 July 2015, the terms of which are more particularly described in Schedule 1 to this Explanatory Memorandum.

**Notice** means this notice of Extraordinary General Meeting dated 18 March 2014.

**Patersons** means Patersons Securities Limited ABN 69 008 896 311, the lead manager to the Placement.

**Placement** means the placement of 60,000,000 Shares in the Company to the Placement Subscribers at an issue price of 3 cents per Share, which was completed on 10 March 2014 and which entitled Placement Subscribers (and/or their nominees) to receive free attaching Options on the basis of 1 free Option for every 2 Shares issued under the placement.

**Placement Subscribers** means the sophisticated and professional investors who subscribed for Shares under the Placement and who were introduced to the Company by the lead manager to the Placement, Patersons.

**Rights Issue** means the pro-rata renounceable rights issue under a prospectus lodged by the Company with ASX and the Australian Securities and Investments Commission on 7 March 2014.

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

**Shareholder** means a holder of a Share.

## Schedule 1 – Terms and Conditions of the Options

### 1. Entitlement

Each Option entitles the holder to, subject to any Shareholder approval under Item 7 of section 611 of the *Corporations Act 2001 (Cth)* (if required) subscribe for 1 Share in the Company at the exercise price of \$0.035 (**Exercise Price**) on or before 5.00pm (AEST) 31 July 2015 (**Expiry Date**).

### 2. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date.

### 3. Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

### 4. Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then shares of the Company.

### 5. Quotation of Options

The Company will apply to the Australian Securities Exchange (**ASX**) for quotation of the Options no later than 10 business days after the date of issue of those Options. Should the ASX accept the application for quotation of the Options then the Options will be listed Options from the time that the ASX accepts such application.

### 6. Quotation of underlying Shares on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

### 7. Timing of issue of Shares

After an Option is validly exercised, the Company must, within, 15 business days of receipt of the Notice of Exercise and receipt of cleared funds equal to the Exercise Price of the exercised Option:

- (a) issue and allot the Share; and
- (b) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 10 business days after issuing the Shares.

### 8. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Option holders may only participate in new issues of securities to holders of Shares in the Company if the Options have been exercised and Shares are allotted in respect of the Options before the record date for determining entitlements to the new issue. The Company will give Option holders at least 7 business days' notice of any issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules.

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata

issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

#### **9. Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue;
- (b) The bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the bonus issue and upon issue rank equally in all respects with the other Shares on issue as at the date of issue of the bonus shares; and
- (c) no change will be made to the Exercise Price.

#### **10. Adjustments for reorganisation**

If, prior to the Expiry Date, there is any reconstruction of the issued share capital of the Company, the rights of the Option holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

#### **11. Options transferable**

- (a) Until the ASX accepts an application for quotation of the Options then the Options are transferable provided that the transfer of Options complies with section 707(3) of the Corporations Act.
- (b) Following the ASX accepting an application for quotation of the Options then the Options are freely transferable.

#### **12. Lodgement Instructions for Notice of Exercise and Exercise Price**

Cheques for the payment of the Exercise Price shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The completed and signed Notice of Exercise with the appropriate remittance should be lodged at the Company's registered office at Level 1, 61 Spring Street, Melbourne VIC 3000.



Shoply Limited

ABN 93 085 545 973

000001 000 SHP
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.00am (Melbourne time) on Tuesday 15 April 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ->



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Shoply Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Shoply Limited to be held at Patersons Securities Limited, Level 15, 333 Collins Street, Melbourne on Thursday, 17 April 2014 at 11:00am (Melbourne time) and at any adjournment or postponement of that Meeting.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 1	Ratification of the issue of Shares to Placement Subscribers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Approval of the issue of Options to Placement Subscribers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

SHP

1 8 1 5 2 7 A

Computershare +