



1-Page Limited
ACN 112 291 960

Notice of Annual General Meeting

**Annual General Meeting to be held at Level 2,
16 O'Connell Street, Sydney NSW 2000,
Australia on 29 June 2016 commencing at
10.00am.**

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of Shareholders of 1-Page Limited (**Company**) will be held at Level 2, 16 O'Connell Street, Sydney NSW 2000, Australia on 29 June 2016, commencing at 10.00am.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered.

Business

1. Financial and other reports

To receive and consider the annual Financial Report of the Company for the financial year ended 31 January 2016, together with the Director's Report and the Auditor's Report.

2. Adoption of Remuneration Report

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

"That the Remuneration Report that forms part of the Directors' Report for the financial period ended 31 January 2016 is adopted."

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

3. Re-election of Joseph Bosch as Director

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

"That Joseph Bosch, who having been appointed a director of the Company on 14 April 2016 in accordance with Listing Rule 14.4 and rule 110 of the Company's Constitution offers himself for election as a director of the Company, is re-elected."

4. Re-election of John Fennelly as Director

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

"That John Fennelly, who having been appointed a director of the Company on 4 May 2016 in accordance with Listing Rule 14.4 and rule 110 of the Company's Constitution offers himself for election as a director of the Company, is re-elected."

5. Re-election of Michael Shen as Director

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

"That Michael Shen, who having been appointed a director of the Company on 4 May 2016 in accordance with Listing Rule 14.4 and rule 110 of the Company's Constitution offers himself for election as a director of the Company, is re-elected."

6. Re-election of Tod McGrouther as Director

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

"That Tod McGrouther, who having been appointed a director of the Company on 31 May 2016 in accordance with Listing Rule 14.4 and rule 110 of the Company's Constitution offers himself for election as a director of the Company, is re-elected."

7. Approval of Employee Equity Incentive Plan

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

“That, for the purposes of exception 9 of Listing Rule 7.2 and for all other purposes, the adoption of the Employee Equity Incentive Plan and the issue of securities under it is approved.”

8. Approval of transfer of Vested Performance Rights Shares to Joanna Riley

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

“That, for the purposes of Listing Rule 10.14 and Section 208 of the Corporations Act and for all other purposes, the transfer of 2,000,000 Vested Performance Rights Shares to Ms Joanna Riley, on the terms described in the Explanatory Statement, is approved.”

9. Approval of options to Directors

9(A) To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.14, section 208 of the Corporations Act and for all other purposes, the issue of 180,000 Options to Mr Jospeh Bosch (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum is approved.”

9(B) To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.14, section 208 of the Corporations Act and for all other purposes, the issue of 180,000 Options to Mr John Fennelly (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum is approved.”

9(C) To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 10.14, section 208 of the Corporations Act and for all other purposes, the issue of 180,000 Options to Mr Michael Shen (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum is approved.”

10. Ratification of prior issue of shares and options under Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,111,111 Shares on the terms and conditions set out in the Explanatory Statement.”

11. Non-executive directors’ remuneration

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

“That, for the purposes of Rule 107 of the Company’s Constitution and ASX Listing Rule 10.17, the aggregate maximum remuneration that may be paid or provided to the non-executive directors of the Company as a whole in any financial year be

increased by US\$200,000 per annum, to US\$500,000 per annum, with the increase to take effect on and from 1 July 2016.”

Voting Exclusion Statement

The following voting exclusion statement applies to the Resolutions under the Listing Rules or, where applicable, the provisions of the Corporations Act in relation to the following persons (**Excluded Persons**). The Company will disregard any votes on the following Resolutions cast by the following Excluded Persons:

No.	Title	Excluded Persons
1	Financial and other reports	Not applicable.
2	Adoption of Remuneration Report	(a) a member of the Key Management Personnel (KMP), details of whose remuneration are included in the Remuneration Report; or (b) a closely related party of a KMP; or (c) A person appointed as proxy where the appointment does not specify the way the proxy is to vote on a resolution, and the person is: <ul style="list-style-type: none"> (i) a KMP; or (ii) a closely related party of a KMP.
3	Re-election of Joseph Bosch as Director	None.
4	Re-election of John Fennelly as Director	None.
5	Re-election of Michael Shen as Director	None.
6	Re-election of Tod McGrouther as Director	None.
7	Approval of Employee Equity Incentive Plan	None.
8	Approval of Transfer of Vested Performance Rights Shares to Joanna Riley	Joanna Riley and her associates.
9(A)	Approval of issue of Options to Joseph Bosch	Joseph Bosch and his associates.

No.	Title	Excluded Persons
9(B)	Approval of issue of Options to John Fennelly	John Fennelly and his associates.
9(C)	Approval of issue of Options to Michael Shen	Michael Shen and his associates.
10	Ratification of prior issue of shares and options under Listing Rule 7.1	A person who participated in the issue and any of their respective associates.
11	Non-executive directors' remuneration	Any Director, or any of their associates.

However, the Company need not disregard a vote if:

- (a) it is 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) it is cast 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.

For Items 2, 7, 8, and 11: In addition, the Company will disregard any votes cast on these Resolutions by a member of the Key Management Personnel (or any of their Closely Related Parties) as proxy where the appointment does not specify the way the proxy is to vote, unless the proxy is the Chair and has been expressly authorised to vote on behalf of someone permitted to vote on this Resolution, even though it is connected with the remuneration of Key Management Personnel.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice and the Explanatory Statement.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders 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, but

where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7.00pm (AEST) on 29 June 2016. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the Annual General Meeting.

By order of the board of Directors



.....
Scott Mison
Director
1-Page Limited
31 May 2016

EXPLANATORY STATEMENT

Important

Shareholders should read this Explanatory Statement in full and if they have any questions, obtain professional advice before making any decisions in relation to the Resolutions to be put to Shareholders at the Annual General Meeting.

Shareholders will be given a reasonable opportunity to raise questions or comments on the reports and statements at the meeting.

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of 1-Page Limited in connection with Resolutions to be considered at the Annual General Meeting to be held at Level 2, 16 O'Connell Street, Sydney NSW 2000, Australia on 29 June 2016, commencing at 10.00am.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice.

References to "\$", "AUD", "dollars" and "cents" in this Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Explanatory Statement relate to the time in Sydney, New South Wales.

Capitalised terms which are not otherwise defined in this Explanatory Statement have the meanings given to those terms in the Glossary at section 3 of this Explanatory Statement.

2. ANNUAL GENERAL MEETING

2.1 Action to be taken by the Shareholders

The Company must convene an Annual General Meeting of Shareholders for the purposes of passing the Resolutions in compliance with the requirements of the Listing Rules and the Corporations Act.

The Notice of Annual General Meeting convening the Annual General Meeting is included at the front of this booklet. Shareholders are encouraged to attend and vote in favour of each of the Resolutions to be put at the Annual General Meeting.

If a Shareholder is not able to attend and vote at the Annual General Meeting, the Shareholder is encouraged to complete the proxy form at the back of this booklet and return it to the Company at the address stated on the proxy form not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

Item 1 – Financial Report

The consolidated Financial Report for the year ended 30 January 2016 and the Directors' Report and Auditor's Report are set out in the Company's 2016 Annual Report. No vote will be taken on these.

Annual General Meeting Resolutions

Certain voting restrictions are imposed in relation to Items 2, 7, 8 and 11 as detailed in the accompanying Notice of Annual General Meeting under the heading "Voting Exclusion Statement".

Item 2 – Remuneration Report

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report.

The Remuneration Report is set out in the Company's 2016 Annual Report. Copies of the 2016 Annual Report will be available at the meeting. You may request a printed copy of the Annual Report from the Company's Share Registrar, BoardRoom Pty Ltd, if you previously have not elected to receive one. Alternatively, you can download the Annual Report from the Company's website at www.1-page.com.

The shareholder vote on Item 2 is advisory only and will not bind the Directors or the Company. The vote will however be taken into consideration in determining the future remuneration policy for Directors and Executives.

Directors' recommendation

The Directors recommend that you vote in FAVOUR of the resolution in Item 2.

Item 3 – Re-election of Joseph Bosch as Director

Rule 110 of the Company's Constitution provides that the Directors may at any time appoint a person as Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

On 14 April 2016, the Board appointed Joseph Bosch as a non-executive Director in accordance with Rule 110 of the Company's Constitution. Under the terms of the Company's Constitution, Mr Bosch will hold office until the end of this Annual General Meeting, but is eligible for election as a director at this Annual General Meeting. Mr Bosch has offered himself for election. To assist shareholders make an informed decision on these resolutions, relevant biographical and background information in respect of Mr Bosch, including his relevant qualifications, experience and skills, is set out below.

Joseph Bosch

Independent Non-executive Director

Joseph Bosch was most recently the Executive Vice President and Chief Human Resources Officer for DIRECTV, a \$33 billion digital television entertainment provider. As a member of DIRECTV's executive team, Mr Bosch was the company liaison to DIRECTV's compensation committee, where he played a key role in the successful negotiations and ultimate sale of DIRECTV to AT&T.

Mr. Bosch has held similar positions at Centex Corporation, a \$16 billion public homebuilding company and Tenet Healthcare, an \$8 billion public acute-care hospital company. Mr. Bosch also enjoyed a 21-year career with PepsiCo and its spin-off Yum! Brands, where he departed as Chief People Officer of Yum!'s Pizza Hut division. Mr. Bosch is a fellow of the National Academy of the Human Resources. He also currently serves on the Board of Directors of a Pizza Hut Franchisee company.

Directors' recommendation

The Directors (excluding Mr Bosch) recommend that you vote in FAVOUR of the resolution in Item 3.

Item 4 – Re-election of John Fennelly as Director

Rule 110 of the Company's Constitution provides that the Directors may at any time appoint a person as Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

On 4 May 2016, the Board appointed John Fennelly as a Non-executive Director in accordance with Rule 110 of the Company's Constitution. Under the terms of the Company's Constitution, Mr Fennelly will hold office until the end of this Annual General Meeting, but is eligible for election as a director at this Annual General Meeting. Mr Fennelly has offered himself for election. To assist shareholders make an informed decision on these resolutions, relevant biographical and background information in respect of Mr Fennelly, including his relevant qualifications, experience and skills, is set out below.

John Fennelly

Independent Non-executive Director

Mr. Fennelly brings more than 30 years of operational management and human resources technology experience. Since November 2014, he has served as the President and Chief Executive Officer at HireRight, a global provider of candidate due diligence services. HireRight offers flexible, tailored employment screening solutions, encompassing more than 150 different service offerings in more than 240 countries and territories, across 40,000 customers including 70% of the Fortune 100.

Prior to joining HireRight, Mr. Fennelly led the global wealth management division at Thomson Reuters, where he integrated a number of businesses and drove strong organic growth.

As a Director, Mr. Fennelly will provide his veteran operational experience overseeing the growth and transformation of technology-enabled services businesses, specifically with human capital management.

Directors' recommendation

The Directors (excluding Mr Fennelly) recommend that you vote in FAVOUR of the resolution in Item 4.

Item 5 – Re-election of Michael Shen as Director

Rule 110 of the Company's Constitution provides that the Directors may at any time appoint a person as Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

On 4 May 2016, the Board appointed Michael Shen as a Non-executive Director in accordance with Rule 110 of the Company's Constitution. Under the terms of the Company's Constitution, Mr Shen will hold office until the end of this Annual General Meeting, but is eligible for election as a director at this Annual General Meeting. Mr Shen has offered himself for election. To assist shareholders make an informed decision on these resolutions, relevant biographical and background information in respect of Mr Shen, including his relevant qualifications, experience and skills, is set out below.

Michael Shen

Independent Non-executive Director

Mr. Shen brings a wealth of international management, capital markets and financial experience to the Board. He recently served as Deputy Chief Executive Officer and Chief Financial Officer of China Taiping Insurance Holdings Company Limited ("China Taiping"), a multi-billion dollar market capitalization company listed on the Hong Kong Stock Exchange, before focusing on private investment opportunities in Asia and the United States. Prior to joining China Taiping, Mr. Shen was an Executive Director in the Investment Banking Division of Goldman Sachs where he advised clients on strategic, financing and operational matters.

As a Director, Mr. Shen will employ his expertise overseeing operations, financial planning, investments, and financing initiatives for high-growth businesses. Mr. Shen is based in Hong Kong and his local relationships will provide valuable insight into Asian financial markets and strategy.

Directors' recommendation

The Directors (excluding Mr Shen) recommend that you vote in FAVOUR of the resolution in Item 5.

Item 6 – Re-election of Tod McGrouther as Director

Rule 110 of the Company's Constitution provides that the Directors may at any time appoint a person as Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

On 31 May 2016, the Board appointed Tod McGrouther as a Non-executive Director in accordance with Rule 110 of the Company's Constitution. Under the terms of the Company's Constitution, Mr McGrouther will hold office until the end of this Annual General Meeting, but is eligible for election as a director at this Annual General Meeting. Mr McGrouther has offered himself for election. To assist shareholders make an informed decision on these resolutions, relevant biographical and background information in respect of Mr McGrouther, including his relevant qualifications, experience and skills, is set out below.

Tod McGrouther

Independent Non-executive Director

Mr McGrouther has a Bachelor of Law (First Class Honors) and University Medal from the University of Sydney, a Bachelor of Commerce (First Class Honors) and University Medal majoring in Accounting and Finance from the University of New South Wales and a Diploma in Applied Finance from the Securities Institute of Australia. Mr McGrouther has worked in the Australian corporate advisory industry since 1986 and has specialised in the provision of corporate advice in the areas of corporate valuation, equity capital raising both for private and public equity and investor relation advice for ASX listed companies. Between 1986 until 1994 Mr McGrouther was an Associate Director in the Corporate Finance Department of Bankers Trust Australia. Between 1994 until 1998, Mr McGrouther was a Director of the Corporate Finance Department of Prudential Bache Securities. Since 1998, Mr McGrouther has been Director of KTM Capital, a boutique investment bank specializing in corporate advisory and underwriting services across mid-market ASX listed companies in the resources, information technology, bio technology and other services sectors.

Directors' recommendation

The Directors (excluding Mr McGrouther) recommend that you vote in FAVOUR of the resolution in Item 6.

Item 7 – Approval of Employee Equity Incentive Plan

Item 7 is an ordinary resolution which provides for the approval of the proposed employee equity incentive plan of the Company (**ESOP**). A copy of the ESOP is included at Annexure A. At the date of this Notice, no ESOP Options have been issued to the New Employees under the ESOP. This is the first approval sought under Listing Rule 7.2 Exception 9 with respect to the ESOP. A voting exclusion statement has been included for the purpose of Item 7.

The ESOP forms what the Board considers to be an important element of the Company's remuneration for employees and executives. Awards under the ESOP

will be in the form of ESOP Options (which may result in the issue of Shares) which will be subject to such service-related and performance-related hurdles and other terms as may be determined by the Board from time to time.

The primary objectives of the ESOP are to:

- attract employees, officers and other service providers of a high calibre;
- reward an eligible person for their past performance;
- provide long term incentives for participation in the Company's future growth;
- motivate and generate loyalty from an eligible person;
- assist to retain the services of a valuable eligible person; and
- align the interests of an eligible person with those of the Company.

Listing Rule 7.2, exception 9(b)

Listing Rule 7.1 provides that a company must not, without shareholder approval, subject to certain exceptions, issue during any 12 month period any equity securities (which includes securities with rights of conversion to equity (such as an option)), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

Under exception 9(b) in Listing Rule 7.2, shareholders may approve the issue of equity securities under an employee incentive scheme as an exception to Listing Rule 7.1. If such approval is obtained, Listing Rule 7.1 does not apply to an issue of equity securities in the Company made under an employee incentive scheme within three years of the approval.

Notwithstanding the approval of the ESOP under exception 9(b) in Listing Rule 7.2, the grant of any ESOP Options to a director of the Company or associate of a director will still require specific approval under Listing Rule 10.14.

Directors' recommendation

The Directors recommend that you vote in FAVOUR of the resolution in Item 7.

Item 8 – Approval of transfer of Vested Performance Rights Shares to Ms Joanna Riley

Item 8 is an ordinary resolution which seeks approval under Listing Rule 10.14 to transfer 2,000,000 Shares to Ms Joanna Riley, being 2,000,000 of the Shares that were issued to the trustee of the Performance Rights Plan upon the performance hurdles for the Class B Performance Rights being satisfied (**Vested Performance Rights Shares**).

The Board considers that Joanna Riley should be granted the Vested Performance Rights Shares for these were Performance Rights based on the original vendor consideration as part of the acquisition of The One Page Company Inc.

As the Executive Director is a related party to the Company, the Company is seeking the approval of Shareholders to Resolution 6 in accordance with section 208(2) of the Corporations Act and Listing Rule 10.14.

Section 208 of the Corporations Act

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including any issues of options) to a related party of the company without the approval of shareholders by a resolution passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the related party or by an associate of the related party.

Ms Riley is a related party of the Company under section 228(2) of the Corporations Act by virtue of being a Director of the Company. Accordingly, Shareholder approval is sought under section 208 of the Corporations Act to approve the grant of Performance Rights under Item 8.

As required by section 219 of the Corporations Act, the following information is provided in relation to the resolution in Item 8:

(a) Related parties to whom the financial benefits were given

Ms Joanna Riley (and/or her nominee).

(b) Nature of the financial benefits

It is proposed that Vested Performance Rights Shares be transferred to Ms Riley for nil consideration.

(c) Terms of the securities

The Vested Performance Rights Shares are ordinary shares in the Company.

(d) Valuation of the financial benefits

As at close of business on 26 May 2016, the value of the benefit of the Vested Performance Rights Shares is \$1,230,000.

(e) Current remuneration and security interests

Details of Ms Riley’s current annualised pro-rata remuneration, as well as their security interests (both direct and indirect) in the Company as at the date of this Notice of Annual General Meeting, are outlined below:

Director	Salary/fees	Security interests
Ms Riley	\$US 250,000	15,622,920 ordinary shares 2,000,000 – Tranche A Performance Rights 2,000,000 – Tranche C Performance Rights

(f) Dilution

Shareholders will not be diluted by the transfer of the Vested Performance Rights Shares as the Vested Performance Rights Shares have already been issued on vesting of the Class B Performance Rights and are currently held by the trustee of the Performance Rights Plan.

(g) Opportunity costs to the Company

The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company on the transfer of the vested Performance Rights Shares to Ms Riley.

(h) Intended use of funds raised

No funds will be raised from the transfer of the Vested Performance Rights Shares.

(i) Directors' interests

Ms Riley has a material personal interest in the outcome of the resolution in Item 8 as the recipient of the vested Performance Rights Shares. No other Director has a material personal interest in the outcome of the resolution in Item 8.

(j) Directors' recommendations

Ms Riley expresses no opinion and makes no recommendation in respect of the ratification on the transfer of the vested Performance Rights Shares to her under the resolution in Item 8 as she has a material personal interest in the outcome of the resolution in Item 8.

Each of the Directors other than Ms Riley recommends that Shareholders vote in favour of the resolution in Item 8 for the reasons set out in the Explanatory Statement and on the basis that, in their opinion, the proposed transfer of vested Performance Rights Shares:

- is fair and reasonable in the context of Ms Riley's remuneration package for her position as Managing Director;
- enables the Company to remunerate Ms Riley without using additional cash reserves; and
- will further align the interests of Ms Riley with those of Shareholders.

(k) Other information

Other than set out in this Explanatory Statement, there is no further information that is known to the Company or any of the Directors which Shareholders would reasonably require in order to decide whether or not it is in the Company's best interests to pass the resolution in Item 8.

Listing Rule 10.14

Listing Rule 10.14 provides that a company must not permit a Director to acquire securities under an employee incentive scheme (such as the Performance Rights Plan) without prior Shareholder approval. Accordingly, the Company is seeking approval under Listing Rule 10.14.

As required by Listing Rule 10.15, the following information is provided to Shareholders in respect of the resolution in Item 8.

(a) Relationship that requires Shareholder approval

Ms Riley is a Director of the Company.

(b) Maximum number of securities that may be acquired

2,000,000 Shares, being the Vested Performance Rights Shares

(c) Price of securities

No cash consideration is payable by Ms Riley for the transfer of the Vested Performance Rights Shares. As at close of business on 26 May 2016, the value of the benefit of the Vested Performance Rights Shares is \$1,230,000.

(d) Persons entitled to participate in the scheme

The following persons who would require Shareholder approval under Listing 10.14 will be entitled to participate in the Plan: each Director (being Ms Riley, Mr Roeff, Mr Mison, Mr Bosch, Mr Fennelly, Mr Shen and Mr McGrouther), and any full or part-time employee of a Group Company who the Board may from time to time declare eligible.

The following other persons have been issued with Performance Rights under the Performance Rights Plan: Ms Joanna Riley (2,000,000 Class A Performance Rights, 2,000,000 Class B Performance Rights and 2,000,000 Class C Performance Rights)

(e) Loan arrangements

No loans will be made by the Company in connection with the transfer of the Vested Performance Rights Shares to Ms Riley.

(f) Date by which the entity will issue the securities

The 2,000,000 Class B Performance Rights vested and were issued to a trustee (who is holding these Vested Performance Rights Shares on behalf of employees) on 20 February 2015. It is proposed that the Vested Performance Rights Shares be transferred to Ms Riley on 15 October 2016, being the date the Vested Performance Rights Shares are to be released from escrow.

Items 9(A), (B) and (C): Approval of issue of Options to Directors

Items 9(a), (b) and (c) are ordinary resolutions which provide for the approval of 180,000 Options to the Directors other than Ms Riley, Mr Mison and Mr Rueff. The

issue of options to the Directors is being made as part of their remuneration and to further align the interests of Directors with those of Shareholders. A voting exclusion statement has been included for the purpose of the resolutions in Items 9(A), (B) and (C).

As the Directors are related parties of the Company, the Company is seeking the approval of Shareholders to the resolutions in Items 9(A), (B) and (C) in accordance with section 208(1) of the Corporations Act and Listing Rules 10.11 and 10.14.

Section 208 of the Corporations Act

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including any issues of options) to a related party of the company without the approval of shareholders by a resolution passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the related party or by an associate of the related party.

Mr Joseph Bosch, Mr John Fennelly and Mr Michael Shen are related parties of the Company under section 228(2) of the Corporations Act by virtue of being Directors of the Company. Accordingly, Shareholder approval is sought under section 208 of the Corporations Act to approve the issue of Options under the resolutions in Items 9(A), (B) and (C) to the Directors.

As required by section 219 of the Corporations Act, the following information is provided in relation to the resolutions in Items 9(A), (B) and (C):

(a) Related parties to whom the financial benefits were given

Mr Joseph Bosch, Mr John Fennelly and Mr Michael Shen.

(b) Nature of the financial benefits

There is no cash consideration payable for the issue of the Options, as they are being issued to the Directors as part of their remuneration. The number of options that each related party is to be issued is set out in the table below:

Director	Options
Joseph Bosch	180,000
John Fennelly	180,000
Michael Shen	180,000

(c) Terms of the securities

Director	Options	Exercise price	Vesting	Expiry date
Joseph Bosch	180,000	\$0.831 each	25% after 1 year, monthly vesting for remaining 36 months	1 July 2021
John Fennelly	180,000	\$0.831 each	25% after 1 year, monthly vesting for remaining 36 months	1 July 2021
Michael Shen	180,000	\$0.831 each	25% after 1 year, monthly vesting for remaining 36 months	1 July 2021

Full terms of the Options are set out at Annexure B.

(d) Valuation of the financial benefits

The value of the benefit of the options is determined by the Black-Scholes valuation set out in Annexure C.

(e) Current remuneration and security interests

Details of the Directors' current annualised pro-rata remuneration, as well as their security interests (both direct and indirect) in the Company as at the date of this Notice of Annual General Meeting, are outlined below:

Director	Salary/fees	Security interests
Joseph Bosch	US\$30,000 (base)	Nil
John Fennelly	US\$30,000 (base)	Nil
Michael Shen	US\$30,000 (base)	Nil

(f) Dilution

If all of the Options are converted to Shares (and no other Shares are issued by the Company including pursuant to the conversion of any other options or performance rights), then such conversion of options would dilute Shareholders by approximately 0.48%.

(g) Opportunity costs to the Company

The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company issuing the Options to the Directors.

(h) Intended use of funds raised

No funds will be raised by the issue of the Options. The proceeds from any future exercise of the Options are intended to be applied towards meeting working capital requirements of the Company relevant at, or about, the time of the exercise of the options at the direction of the Board.

(i) Directors' interests

Mr Bosch has a material personal interest in the outcome of the resolution in Item 9(A) as the recipient of Options. No other Director has a material personal interest in the outcome of the resolution in Item 9(A).

Mr Fennelly has a material personal interest in the outcome of the resolution in Item 9(B) as the recipient of Options. No other Director has a material personal interest in the outcome of the resolution in Item 9(B).

Mr Shen has a material personal interest in the outcome of the resolution in Item 9(C) as the recipient of Options. No other Director has a material personal interest in the outcome of the resolution in Item 9(C).

(j) Directors' recommendations

Mr Bosch expresses no opinion and makes no recommendation in respect of the ratification of the issue of options to him under the resolution in Item 9(A) as he has a material personal interest in the outcome of the resolution in Item 9(A).

Mr Fennelly expresses no opinion and makes no recommendation in respect of the ratification of the issue of options to him under the resolution in Item 9(B) as he has a material personal interest in the outcome of the resolution in Item 9(B).

Mr Shen expresses no opinion and makes no recommendation in respect of the ratification of the issue of options to him under the resolution in Item 9(C) as he has a material personal interest in the outcome of the resolution in Item 9(C).

Other than as set out above, each of the Directors recommends that Shareholders vote in favour of the resolutions in Items 9(A), (B) and (C) for the reasons set out in the Explanatory Statement and on the basis that, in their opinion, the proposed issue of options:

- is fair and reasonable in the circumstances; and
- will further align the interests of the Directors with those of Shareholders.

(k) Other information

Other than set out in this Explanatory Statement, there is no further information that is known to the Company or any of the Directors which Shareholders would reasonably require in order to decide whether or not it is in the Company's best interests to pass the resolutions in Items 9(A), (B) and (C).

Listing Rule 10.14

Listing Rule 10.14 provides that a company must not permit a Director to acquire securities under an employee incentive scheme (such as the ESOP) without prior Shareholder approval. Joseph Bosch, John Fennelly and Michael Shen are Directors of the Company. Accordingly, the Company is seeking approval under Listing Rule 10.14.

As required by Listing Rule 10.15, the following information is provided to Shareholders in respect of the resolutions in Items 9(A), (B) and (C).

(a) Relationship that requires Shareholder approval

Mr Joseph Bosch, Mr John Fennelly and Mr Michael Shen are Directors of the Company.

(b) Maximum number of securities that may be acquired

Director	Options
Joseph Bosch	180,000
John Fennelly	180,000
Michael Shen	180,000

(c) Price of securities

No cash consideration is payable by any of the Directors for the issue of the options as they are being issued as part of their remuneration. Exercise prices are set out above. The valuation of the options is set out in Annexure C.

(d) Persons entitled to participate in the scheme

The following persons who would require Shareholder approval under Listing 10.14 are entitled to participate in the Plan: each Director (being Ms Riley, Mr Roeff, Mr Mison, Mr Bosch, Mr Fennelly, Mr Shen and Mr McGrouther), and any full or part-time employee of a Group Company who the Board may from time to time declare eligible.

(e) Loan arrangements

No loans will be made by the Company in connection with the grant of options to Directors.

(f) Date by which the entity will issue the securities

It is anticipated that the options will be issued to the Directors on or shortly after the date of the Meeting and in any event no later than 12 months after the Meeting.

Item 10 – Ratification of prior issue of shares and options under Listing Rule 7.1

Item 10 seeks Shareholder approval to ratify the previous issue of 11,111,111 Shares (**Placement Shares**) to those investors identified in the table below (**Placement Recipients**), each being an investor that falls within one or more of the classes of exemptions specified in section 708 of the Corporation Act.

In accordance with Listing Rule 7.4, the Company is seeking Shareholders to ratify the previous issue of the Placement Shares, being issues of securities made by the Company during the previous 12 months for which Shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders.

The Company seeks Shareholder approval to ratify the previous issue of the Placement Shares in accordance with Listing Rule 7.4 in order to refresh the Company's ability to issue up to 15% of its share capital (in a 12 month period) under Listing Rule 7.1.

Under Listing Rule 7.4, an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with approval if the issue:

- did not breach Listing Rule 7.1 (i.e. the issue did not exceed the 15% limit under Listing Rule 7.1); and
- holders of the ordinary securities subsequently approve the issue.

Terms of the Previous Issue of Shares

For the purposes of Listing Rule 7.5 the Company advises as follows:

- 11,111,111 Placement Shares were issued on 27 October 2015.
- The Placement Shares were issued to the Placement Recipients at a price of \$4.50 per Share.
- The Placement Shares rank pari passu with the existing Shares on issue, are not subject to escrow restrictions and are subject to the rights and obligations set out in the Company's Constitution.

- The Placement Shares were issued to institutional and professional investors

None of Placement Recipients are related parties of the Company.

The Placement Shares represent a total of 7.25% of the Company's current issued capital.

A Voting Exclusion Statement in relation to this Resolution is set out above.

Directors' recommendation

The Directors recommend that you vote in FAVOUR of the resolution in Item 10.

Item 11 – Non-executive directors' remuneration

In accordance with Rule 107 of the Company's Constitution, and subject to the ASX Listing Rules, the Directors as a whole (other than Executive Directors) may be paid or provided remuneration for their services, the total amount or value of which must not exceed an aggregate maximum of US\$300,000 per annum (**Pool Limit**). The Company's Constitution and ASX Listing Rule 10.17 permits the Pool Limit to be increased with the approval of shareholders in general meeting.

The Board seeks shareholder approval to increase the Pool Limit by US\$200,000 to US\$500,000 (**Proposed Pool Limit**), with the increase to take effect on and from 1 July 2016.

The Board confirms, for the purposes of ASX Listing Rule 10.17, that no securities were issued to a Non-Executive Director under ASX Listing Rules 10.11 or 10.14 with the approval of the Company's shareholders at any time during the last three years.

Remuneration included in pool limit

Most remuneration that is paid to the non-executive Directors is taken into account for the purposes of the Pool Limit, including remuneration paid to a superannuation, retirement or pension fund for a non-executive Director and any fees which a non-executive Director agrees to sacrifice for other benefits.

However, reimbursement of genuine out-of-pocket expenses (such as travel and accommodation expenses in attending Board meetings) and special exertions for the benefit of the Company which, in the Board's opinion, are outside the scope of ordinary duties of a Director, are not taken into account for the purposes of the Pool Limit. Similarly, any premium paid by the Company for a contract insuring a non-executive Director against liability incurred as a Director, where not prohibited by the Corporations Act is not taken into account for the purposes of the Pool Limit.

Details of remuneration paid to non-executive Directors for the financial year ended 31 January 2016 are set out in the Company's Remuneration Report.

Reasons for Proposed Pool Limit

The current Pool Limit was approved by shareholders in 2014. At that time there were three non-executive directors on the Company's board of directors. Since that time, additional non-executive directors have been appointed, such that there are now five non-executive directors.

Consequently, the Board believes that the Proposed Pool Limit will enable it to:

- remunerate its existing non-executive directors more equitably, in line with regular external benchmarking on remuneration to be conducted;
- maintain market competitiveness by enabling future increases to be made to the remuneration of non-executive directors; and
- maintain a sufficient reserve in the Pool Limit in order to continue to attract new and appropriately skilled and qualified Non-Executive Directors to the Company.

A Voting Exclusion Statement in relation to this Resolution is set out above.

Directors' recommendation

The Directors do not express any recommendation in respect of the resolution in Item 11.

3. GLOSSARY

In this Notice of Annual General Meeting and Explanatory Statement, the following terms have the following meanings:

Annexure	an annexure to this Explanatory Statement.
AEST	Australian Eastern Standard Time, being the time in Sydney, New South Wales.
ASX	ASX Limited or the Australian Securities Exchange, as the context requires.
Board	the board of Directors.
Chair	the chairperson of the Meeting.
Closely Related Party	of a member of the Key Management Personnel means: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company	1-Page Limited (ACN 112 291 960).
Constitution	the constitution of the Company.
Corporations Act	the Corporations Act 2001 (Cth).
Director	a director of the Company, being at the date of this notice each of Mr Scott Mison, Mr Rusty Rueff, Ms Joanna Riley, Mr Joseph Bosch, Mr John Fennelly, Mr Michael Shen and Mr McGrouther.
ESOP	the employee equity incentive plan of the Company set out in Annexure A.
ESOP Option	an option to acquire a Share granted under the ESOP.
Explanatory Statement	this explanatory statement incorporated in the Notice of Annual General Meeting.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive

or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules

the official Listing Rules of ASX.

Meeting or Annual General Meeting

the Annual General Meeting of the Company to be held on 29 June 2016 at 10.00am.

Notice or Notice of Annual General Meeting

the notice of meeting incorporating this Explanatory Statement.

Option

an option to acquire a Share granted under the terms set out in Annexure B.

Performance Right

a performance right which converts to a Share granted under the Performance Rights Plan.

Resolution

a resolution set out in the Notice.

Share

fully paid ordinary share in the capital of the Company.

Shareholder

a shareholder of the Company.

ANNEXURE A – EMPLOYEE INCENTIVE EQUITY PLAN

Employee Equity Incentive Plan
1-Page Limited
(ACN 112 291 960)

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1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

2 Purpose

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Employees;
 - (b) link the reward of Eligible Employees to performance and the creation of Shareholder value;
 - (c) align the interests of Eligible Employees more closely with the interests of Shareholders by providing an opportunity for Eligible Employees to receive an equity interest in the form of Awards;
 - (d) provide Eligible Employees with the opportunity to share in any future growth in value of the Company; and
 - (e) provide greater incentive for Eligible Employees to focus on the Company's longer term goals.
-

3 Commencement

The Plan will commence on a date determined by resolution of the Board.

4 Principal conditions

4.1 Compliance with laws

Notwithstanding the Rules or the terms of any Award, no Award may be offered, issued or exercised, and no Share may be issued pursuant to the exercise of Options or Performance Rights under the Plan:

- (a) if to do so:

- (i) would contravene the Corporations Act, the Class Order (where the Class Order is being relied on), the Listing Rules or any other Applicable Law; or
 - (ii) would contravene the local laws or customs of an Eligible Employee's country of residence or in the opinion of the Board would require actions to comply with those local laws or customs which are impractical or unreasonably onerous; or
- (b) to any person referred to in Listing Rule 10.14 (which includes a Director) without Shareholder Approval.

4.2 No prohibited financial assistance

No person may, whether directly or indirectly, provide financial assistance that is prohibited by the Corporations Act to an Eligible Employee for the purposes of, or in connection with, the acquisition or exercise of Awards under the Plan.

4.3 Plan limit

- (a) Where an Offer is made under the Plan in reliance on the Class Order, the Board must, at the time of making the Offer, have reasonable grounds to believe that the total number of Shares (or, in respect of Options or Performance Rights, the total number of Shares which would be issued if those Options or Performance Rights were exercised) will not exceed 5% of the total number of Shares on issue when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under:
- (i) the Plan or any other employee incentive scheme covered by the Class Order; or
 - (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,

(5% Limit). For the avoidance of doubt, offers under the Plan that are not made in reliance on the Class Order or other ASIC class order or case-by-case relief are not included in the 5% Limit calculation, for example:

- (i) an offer to a person situated at the time of receipt of the offer outside Australia;
 - (ii) an offer that did not need disclosure to investors because of section 708 of the Corporations Act;
 - (iii) an offer that did not require the giving of a product disclosure statement because of section 1012D of the Corporations Act; or
 - (iv) an offer made under a disclosure document or product disclosure statement,
- (b) The 5% Limit shall be subject to adjustment or increase as may be permitted by Applicable Law.

4.4 Quotation

Options and Performance Rights will not be quoted on ASX. However, application will be made to ASX for official quotation of any Shares issued for the purposes of the Plan, including pursuant to the exercise of Options and Performance Rights, to the extent required by Listing Rule 2.4 if the Company's Shares are listed on ASX at that time.

5 Offers

5.1 Board to make Offer

Subject to Rule 4.1, the Board, acting in its absolute discretion, may offer Awards to any Eligible Employee from time to time as determined by the Board and in exercising that discretion, may have regard to some or all of the following:

- (a) the Eligible Employee's length of service with the Group;
- (b) the contribution made by the Eligible Employee to the Group;
- (c) the potential contribution of the Eligible Employee to the Group; or
- (d) any other matter the Board considers relevant,

subject to the terms of the Awards being consistent with the Listing Rules.

5.2 Prospective Eligible Employees

Subject to Rule 4.1, the Board, acting in its sole and absolute discretion, may offer Awards in accordance with these Rules to a person where the Offer is conditional on the person becoming an Eligible Employee.

5.3 Number of Awards

Subject to Rule 4.3, the number of Awards the subject of an Offer to an Eligible Employee will be determined by the Board in its discretion and in accordance with the Rules and Applicable Law.

5.4 Form of Offer

An Offer must be made in an Offer Document.

5.5 Information contained in Offer Document

An Offer Document must include or be accompanied by:

- (a) the name and address of the Eligible Employee to whom the Offer is made;
- (b) the date of the Offer;
- (c) the Final Acceptance Date;
- (d) the maximum number of Awards which the Eligible Employee may apply for;
- (e) the Grant Conditions (if any) attaching to the Awards the subject of the Offer;
- (f) in respect of an Offer of Shares:
 - (i) the Issue Price (if any) or the manner of determining the Issue Price (if any) of the Shares the subject of the Offer; and
 - (ii) details of the Share Vesting Conditions (if any) attaching to the Shares the subject of the Offer;

- (g) in respect of an Offer of Options or Performance Rights:
 - (i) the Issue Price (if any) or the manner of determining the Issue Price (if any) of the Options or Performance Rights the subject of the Offer;
 - (ii) details of Option Vesting Conditions or Performance Right Vesting Conditions (if any) attaching to the Options or Performance Rights the subject of the Offer;
 - (iii) the First Exercise Date of the Options or Performance Rights the subject of the Offer;
 - (iv) the Last Exercise Date of the Options or Performance Rights the subject of the Offer;
 - (v) the Exercise Price (if any) or the manner of determining the Exercise Price (if any) of the Options or Performance Rights the subject of the Offer;
- (h) the Vesting Period (if any) applicable to the Shares, Options or Performance Rights the subject of the Offer;
- (i) a prominent statement to the effect that:
 - (i) any advice given by the Company in relation to Awards issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (ii) the Eligible Employee should consider obtaining their own financial product advice from a person who is licensed by ASIC to give such advice;
- (j) general information about the risks of acquiring and holding the Shares, Options or Performance Rights (and underlying Shares) the subject of the Offer;
- (k) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
- (l) any other specific terms and conditions applicable to the Offer;
- (m) a copy of these Rules; and
- (n) any other information that is required by Applicable Law or the Class Order.

5.6 Issue Price and Exercise Price

The Issue Price (if any) in respect of a Share, Option or Performance Right and the Exercise Price (if any) in respect of an Option or Performance Right (subject to any adjustment under the Plan) is as determined by the Board at its discretion.

5.7 Terms

The terms and conditions applicable to an Offer, including the Final Acceptance Date, the First Exercise Date, the Last Exercise Date, any Grant Conditions, any Vesting Conditions and any Vesting Period, are as determined by the Board (in its absolute discretion).

5.8 Exercise Price and Issue Price in Australian dollars

The Issue Price (if any) in respect of a Share, Option or Performance Right and the Exercise Price (if any) in respect of an Option or Performance Right must be denominated and payable in Australian dollars, unless otherwise determined by the Board.

5.9 Offer personal

Subject to Rule 5.10, an Offer is personal and can only be accepted by the Eligible Employee to whom the Offer is made.

5.10 Nominated Party

- (a) Upon receipt of an Offer, an Eligible Employee may, by notice in writing to the Board, nominate a Nominated Party of that Eligible Employee in whose favour the Eligible Employee wishes the Shares, Options or Performance Rights the subject of the Offer to be issued.
- (b) The Board may, in its sole and absolute discretion, decide not to permit the Shares, Options or Performance Rights the subject of an Offer to be issued to a Nominated Party without giving any reason for that decision.
- (c) If the Board decides to permit the Shares, Options or Performance Rights the subject of an Offer to be issued to a Nominated Party, the Eligible Employee will procure that the Nominated Party also agrees to be bound by the Rules.

6 Application for Awards

6.1 Acceptance of Offer

- (a) Subject to Rule 6.1(b), an Eligible Employee may accept the Offer by giving to the Company an Application (and in the case of an Offer of Awards that have an Issue Price, payment of the Issue Price) by the Final Acceptance Date. In the Application, the Eligible Employee may apply for the Awards the subject of the Offer to be issued to the Eligible Employee or a Nominated Party (if approved by the Board in accordance with Rule 5.10).
- (b) An Eligible Employee may not accept an Offer, and an Application will not be accepted if, at the date the Application would otherwise be accepted:
 - (i) the Eligible Employee is not an Employee;
 - (ii) the Eligible Employee has given notice of his or her resignation as an Employee; or
 - (iii) the Eligible Employee has been given notice of termination of employment as an Employee.
- (c) The Board in its sole and absolute discretion can refuse to allow an Eligible Employee to participate in the Plan even though an Application is received from the Eligible Employee in accordance with Rule 6.1(a).

6.2 Partial acceptance of Offer

An Eligible Employee may accept an Offer in whole or in part, in multiples of 10 Shares, Options or Performance Rights, or such other multiple of Shares, Options or Performance Rights as the Board may permit for the Eligible Employee.

6.3 Lapse of Offer

An Offer that is not accepted in accordance with Rule 6.1 will lapse at 5.00pm (WST) on the Final Acceptance Date.

6.4 Withdrawal of Offer prior to acceptance

The Board reserves the right (subject to any Applicable Law) to withdraw an Offer made to an Eligible Employee, provided that the Offer has not yet been accepted in accordance with Rule 6.1.

7 Issue of Shares

7.1 Acceptance by Eligible Employee

By accepting an Offer for Shares in accordance with Rule 6.1, the Eligible Employee and the Nominated Party (if applicable) will be taken to have:

- (a) agreed to become a Participant bound by these Rules;
- (b) irrevocably offered to acquire Shares:
 - (i) under, and subject to, these Rules; and
 - (ii) on and subject to the terms and conditions of the Offer; and
- (c) agreed to become a shareholder of the Company and be bound by the Constitution upon the issue of Shares to the Participant.

7.2 Acceptance by Company

- (a) Subject to the terms and conditions included in an Offer, the Company will register that number of Shares set out in the Application in the name of the relevant Eligible Employee or Nominated Party (if applicable). Nothing in any Offer or Application, or in these Rules, will be taken to confer on any Eligible Employee or Nominated Party (if applicable) any right or title to or interest in, any Shares until the Shares are so registered.
- (b) The Company will give notice, or cause notice to be given (including via a Holding Statement), to a Participant (or any person authorised to receive such notice on the Participant's behalf), in accordance with the Listing Rules, of the registration in the Participant's name of Shares issued under the Plan, including information on the following:
 - (i) the number of Shares issued to the Participant;
 - (ii) the date of issue of those Shares;
 - (iii) the Share Vesting Conditions (if any) attaching to the Shares;

- (iv) the Vesting Period (if any) applicable to the Shares; and
- (v) any other specific terms and conditions applicable.

7.3 Clearance of Issue Price

The Company is not obliged to issue Shares to the Participant until payment of the Issue Price (if any) is received by the Company in cleared funds.

7.4 Shares to rank equally

Unless otherwise determined by the Board at the time of an Offer, all Shares issued pursuant to the Offer will rank equally with existing Shares on and from their date of issue.

8 Share Vesting Conditions

8.1 Conditions

The Board may offer Shares with such conditions relating to the Dealing or forfeiture of the Shares as determined by the Board from time to time.

8.2 Compliance by Participant

Each Participant undertakes to:

- (a) only Deal in the Shares as permitted by the Share Vesting Conditions (if any); and
- (b) observe all Share Vesting Conditions attached to the Shares issued to them.

8.3 No hedging

If restricted by Applicable Law, a Participant may not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any Unvested Shares.

8.4 Refusal to register transfer

- (a) Subject to the Listing Rules, the Company must refuse to register a paper-based transfer, and must apply or cause to be applied a Holding Lock to prevent a transfer, of any Shares to which Share Vesting Conditions attach, and the Board on behalf of the Company may take any other steps that it considers necessary or appropriate, to enforce and give effect to any Dealing restrictions under the Share Vesting Conditions.
- (b) Each Participant irrevocably authorises the Board on behalf of the Company to apply a Holding Lock to any Shares to which Share Vesting Conditions attach held by that Participant.

8.5 Retention of Holding Statements

Until any Share Vesting Conditions for a Share (including in relation to any Dealing) are satisfied, if required by the Company, the Company may retain the Holding Statements in relation to the Share and any Shares issued with respect to the Share under a bonus or rights issue. The Company will promptly deliver any Holding Statements in relation to a Share which it holds to the Participant on the satisfaction of all Share Vesting Conditions for the Share (including in relation to any Dealing) imposed under Rule 8.1.

8.6 Waiver

The Board may, at its discretion, by notice to the Participant reduce or waive the Share Vesting Conditions attaching to Shares in whole or in part at any time and in any particular case, which may be subject to Shareholder Approval.

Note: The exercise of this discretion in the context of the termination of a participant's employment may trigger the requirement for shareholder approval under s200B of the Corporations Act.

8.7 Vesting

If the grant or offer of Shares is subject to Share Vesting Conditions, the Company must give a Participant a Vesting Notice upon the Share Vesting Conditions relating to the Shares issued (or transferred) to the Participant having been satisfied, or waived by the Board.

8.8 Shares cease to be subject to Shares Vesting Conditions

On the earliest of:

- (a) a determination by the Board that any Share Vesting Conditions have been satisfied, reached or met; and
- (b) the Board making a determination to waive any applicable Share Vesting Conditions under Rule 8.6;

then:

- (c) the relevant Shares become Vested Shares and cease to be subject to the restrictions under this Rule 8 and the forfeiture provisions under Rule 9 (except to the extent provided for by Rule 21); and
- (d) the Board must, as soon as reasonably practicable, lift the Holding Lock in respect of the relevant Shares and must notify the holder of the Shares that the Holding Lock has been lifted.

8.9 Notification upon request by Participant

The Company must, if requested, notify the holder of the Shares of the particular time when the Holding Lock was lifted under Rule 8.8.

9 Forfeiture of Shares

9.1 Forfeiture of Unvested Shares

If a Participant holds any Unvested Shares, the Participant's ownership of those Unvested Shares will be forfeited by the Participant (or any person claiming through the Participant) to the Company (or otherwise as directed by the Board) on the earliest of:

- (a) the Board determining that any Share Vesting Condition applicable to the Unvested Shares has not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
- (b) the Unvested Shares being forfeited in accordance with Rule 18;
- (c) the Unvested Shares being forfeited in accordance with Rule 19;

- (d) the Unvested Shares being forfeited in accordance with Rule 20; or
- (e) unless the Board determines otherwise:
 - (i) the Participant purporting to Deal in the Unvested Shares in breach of the Share Vesting Conditions attaching to those Unvested Shares, other than as permitted under these Rules;
 - (ii) the Board providing written notice under Rule 21(a); or
 - (iii) the Participant purporting to enter into any arrangement in respect of the Unvested Shares in breach of Rule 8.3.

9.2 Treatment of Forfeited Shares

- (a) As soon as reasonably practicable after Forfeited Shares are transferred to the Company, the Company must:
 - (i) sell those Forfeited Shares in the ordinary course of trading on the stock market of the ASX;
 - (ii) buy-back and cancel the Forfeited Shares; or
 - (iii) deal with the Forfeited Shares in any other manner determined by the Board from time to time.
- (b) For the avoidance of doubt, the Company will hold full legal and beneficial title to any Forfeited Shares which are transferred to the Company pursuant to any power of attorney granted by a Participant at all times until those Forfeited Shares are disposed of by the Company.

9.3 Effect of forfeiture

For the avoidance of doubt, no consideration or compensation will be payable to a Participant for or in relation to the forfeiture by the Participant of ownership of Shares held under the Plan.

9.4 Conditions on forfeiture

In making any determination as to the forfeiture or otherwise of the ownership of Shares or other entitlements under Rule 9 the Board may impose any conditions that it thinks fit.

10 Voting rights and dividends of Shares

- (a) Unless otherwise resolved by the Board when it makes an Offer, and subject to the terms of issue of the relevant Shares, a Participant is entitled to notice of a meeting of the Shareholders of the Company and may exercise (whether in person or by proxy) any voting rights attaching to the Shares registered in the Participant's name which were the subject of the Offer.
- (b) The Board may determine, at the time of an Offer of Shares to a Participant, whether the Participant is entitled to all dividends declared or paid on Unvested Shares (including whether any such dividends are to be held in escrow until the Shares are fully vested).

11 Rights issues and bonus issues

Unless otherwise resolved by the Board when it makes an Offer, a Participant who holds the Shares issued pursuant to the Offer has the same entitlement as any other shareholder in the Company to participate in any rights issue or bonus issue, provided however, if the Shares held by the Participant are subject to any Share Vesting Conditions or any restrictions on sale imposed under Rule 8.1, any shares issued to a Participant under the rights issue or bonus issue will be subject to these Rules and deemed to have the same Share Vesting Conditions and restrictions attached as if those shares were Shares issued under the Offer made to the Participant.

12 Capital reconstructions

In the event of a capital reconstruction, subject to any provision in the Listing Rules, the Board may adjust any or all of the number of Shares issued pursuant to the Offer to a Participant as the Board deems appropriate.

13 Issue of Options or Performance Rights

13.1 Acceptance by Eligible Employee

By accepting an Offer in accordance with Rule 6.1, the Eligible Employee and the Nominated Party (if applicable) will be taken to have:

- (a) agreed to become a Participant bound by these Rules;
- (b) irrevocably offered to acquire the Shares, Options or Performance Rights (and the Shares upon the exercise of Options or Performance Rights) the subject of the Offer:
 - (i) under, and subject to, these Rules; and
 - (ii) on and subject to the terms and conditions of the Offer.

13.2 Acceptance by Company

Unless provided for otherwise in an Offer, the Company will be deemed to have accepted an Eligible Employee's Application upon the issue to the Eligible Employee (or Nominated Party, if applicable), of the Awards the subject of the Application, and the notification to the Eligible Employee and Nominated Party (if applicable) of the issue of the Awards (including via the issue of a Certificate). Nothing in any Offer or Application, or in these Rules, will be taken to confer on any Eligible Employee or Nominated Party (if applicable) any right or title to or interest in, any Awards until they have been issued and notice is provided.

13.3 Certificates

The Company must give a Participant a Certificate in respect of Options and Performance Rights issued to them.

13.4 Interest in Shares

A Participant has no right or interest in a Share the subject of an Option or Performance Right held by the Participant unless and until the Option or Performance Right is

exercised and the Share is issued. Nor does the holder of an Option or Performance Right have any rights to dividends, rights to vote or rights to the capital of the Company as a shareholder as a result of holding an Option or a Performance Right. Subject to the Corporations Act and the Constitution, a Participant will not, as a holder of an Option or a Performance Right, have any right to attend to vote at general meetings of holders of Shares.

14 Exercise of Options and Performance Rights

14.1 Exercise

- (a) Subject to Rules 4.1, 14.2 and 18, a Participant will be entitled to exercise:
 - (i) an Option if any Option Vesting Conditions have been satisfied or waived;
 - (ii) a Performance Right if any Performance Right Vesting Conditions have been satisfied or waived; and
 - (iii) it is otherwise capable of exercise in accordance with the terms of the relevant Offer and the Rules.
- (b) Once an Option or Performance Right is capable of exercise in accordance with this Rule 14.1, it may be exercised at any time up until 5.00 pm (WST) on the Last Exercise Date, subject to these Rules.

14.2 Adjustment to terms of Exercise

- (a) The Board will have the power to make adjustments to or vary the terms of exercise of an Option or a Performance Right, including reducing or waiving the Option Vesting Conditions attaching to Options or Performance Rights Vesting Conditions attaching to Performance Rights in whole or in part at any time and in any particular case. Any proposed variation or adjustment will be subject to any requirements of the Corporations Act and/or the Listing Rules (including shareholder approval).

Note: The exercise of this discretion in the context of the termination of a participant's employment may trigger the requirement for shareholder approval under s200B of the Corporations Act.

- (b) No adjustment or variation of the terms of exercise of an Option or a Performance Right will be made without the consent of the Participant who holds the relevant Option or Performance Right if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Options or Performance Rights), other than an adjustment or variation introduced primarily:
 - (i) for the purpose of complying with or conforming to present or future Applicable Law governing or regulating the maintenance or operation of the Plan or like plans;
 - (ii) to correct any manifest error or mistake; or
 - (iii) to enable a member of the Group to comply with the Corporations Act, the Listing Rules, applicable foreign law, or a requirement, policy or practice of the ASIC or other foreign or Australian regulatory body.

14.3 Exercise of Options or Performance Rights

Options or Performance Rights granted to a Participant may only be exercised by delivery to the Company Secretary (at a time when the Options or Performance Right may be exercised) of:

- (a) the Certificate for the Options or Performance Rights or, if the Certificate for the Options or Performance Rights has been lost or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost or destroyed;
- (b) a Notice of Exercise signed by the Participant; and
- (c) payment to the Company of an amount in cleared funds equal to the Exercise Price multiplied by the number of Options or Performance Rights which are being exercised unless there is no exercise price payable in respect of the Options or Performance Rights to be exercised.

14.4 Cashless exercise of Options and Rights

If an Exercise Price is payable on the exercise of Options or Rights, the Board may determine to permit the Participant to exercise those Options or Rights by way of a **Cashless Exercise**. If Options or Rights are exercised by Cashless Exercise, on exercise of the Options or Rights:

- (a) the Participant will not be required to pay the Exercise Price for the Options or Rights in cleared funds; and
- (b) the Company will only issue or transfer that number of Shares to the Participant that have a value equal to the then total Market Value of the Shares that would have been issued or transferred to the Participant if the Options or Rights had been exercised other than by way of Cashless Exercise, less the total amount of the Exercise Price that would otherwise have been payable on exercise of the Options or Rights (with the number of Shares rounded down).

Note: The Company should obtain tax and accounting advice prior to the Plan Committee exercising its discretion under this Rule to permit a Cash Exercise of Options or Rights to ensure that the Cashless Exercise is implemented in a manner to achieve the desired tax and accounting outcomes at the time.

14.5 One or several parcels

Subject to Rule 14.1, Options or Performance Rights may be exercised in one or more parcels of any size, provided that the number of Shares issued upon exercise of the number of Options or Performance Rights in any parcel is not less than a Marketable Parcel.

14.6 Vesting

If the grant or offer of Options or Performance Rights is subject to Option Vesting Conditions or Performance Right Vesting Conditions respectively, the Company must give a Participant a Vesting Notice upon the Option Vesting Conditions relating to the Options Vesting Conditions or the Performance Right Vesting Conditions relating to the Options or Performance Rights issued (or transferred) to the Participant having been satisfied, or waived by the Board.

14.7 Issue of Shares

If the items specified in Rule 14.3 are delivered in accordance with that Rule, the Company will, subject to Rule 4.1 and the Listing Rules (if relevant):

- (a) within 15 Business Days of delivery of the documents referred to in Rule 14.3 issue to the Participant the Shares credited as being fully paid in respect of which the Options or Performance Rights are exercised together with any additional Shares an entitlement to which has arisen under Rule 17 in consequence of the exercise of the Options or Performance Rights; and
- (b) cancel the Certificate delivered pursuant to Rule 14.3(a) and, if any Options or Performance Rights held by the Participant have not lapsed and remain unexercised, deliver to the Participant a replacement Certificate reflecting the number of those Options or Performance Rights which remain unexercised.

14.8 Agrees to become a member

Upon issue of Shares under the Plan, a Participant agrees to become a member of the Company and be bound by the Constitution.

14.9 Equal rank

A Share issued on exercise of an Option or Performance Right will rank equally in all respects with Shares already on issue on the date of issue of the Shares, except for entitlements which had a record date before the date of issue of that Share.

15 Lapse of Options and Performance Rights

15.1 Lapse of Options or Performance Rights

Unless otherwise specified in the Options Vesting Conditions, or Performance Right Vesting Conditions or determined otherwise by the Board an Option or a Performance Right lapses on the earlier of:

- (a) the Board determining that any Option Vesting Condition applicable to the Option or any Performance Right Vesting Condition applicable to the Performance Right has not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
- (b) the day immediately following the Last Exercise Date; or
- (c) the Option or Performance Right lapsing in accordance with Rule 18, 19 or 20.

15.2 On lapsing

Where a Participant's Options or Performance Rights have lapsed under Rule 15.1:

- (a) all rights of a Participant under the Plan in respect of those Options or Performance Rights are forfeited; and
- (b) the Company will:
 - (i) notify the Participant that the Options or Performance Rights have lapsed;
 - (ii) cancel the Options or Performance Rights;

- (iii) if only part of the Options or Performance Rights covered by a Certificate have lapsed, issue a Certificate stating the remaining number of Options or Performance Rights held by the Participant that have not lapsed; and
- (iv) not be liable for any damages or other amounts to the Participant in respect of the Options or Performance Rights.

16 Dealings with Options and Performance Rights

16.1 No Dealing

- (a) A Participant may not engage in any Dealing with any Options or Performance Rights issued under the Plan, unless:
 - (i) the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, novation, encumbrance or disposal as the Board sees fit in its sole and absolute discretion; or
 - (ii) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.
- (b) Unless otherwise decided by the Board, where a Participant purports to Deal with an Option or Performance Right other than in accordance with Rule 16.1(a), the Option or Performance Right immediately lapses.

16.2 No hedging

If restricted by Applicable Law, a Participant may not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any Options or Performance Rights.

17 Participation rights in new issues, reorganisations of capital and winding up

17.1 Application of this Rule

This Rule 17 applies to Participants who hold Options or Performance Rights that they have not yet exercised and which have not lapsed.

17.2 New issues

Participants holding Options or Performance Rights are not entitled to participate in any new issue of securities to existing holders of Shares in the Company unless:

- (a) they have become entitled to exercise their Options or Performance Rights under the Plan; and
- (b) they exercise their Options or Performance Rights and receive Shares before the record date for the determination of entitlements to the new issue of securities and participate as a holder of Shares.

In accordance with the Listing Rules, the Company will give Participants notice of any new issue of securities before the record date for determining entitlements to the new issue.

17.3 Pro rata issues

If the Company makes a pro rata issue of Shares (except a bonus issue) to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of an Option or Performance Right before the record date for determining entitlements to the pro rata issue, the Exercise Price of the Option or Performance Right will be reduced according to the formula specified in the Listing Rules.

17.4 Bonus issues

If the Company makes a bonus issue of Shares to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of an Option or Performance Right before the record date for determining entitlements to the bonus issue, then the number of underlying Shares over which the Option or Performance Right is exercisable will be increased by the number of Shares which the Participant would have received if the Participant had exercised the Option or Performance Right before the record date for the bonus issue. No adjustment will be made to the Exercise Price.

17.5 Reorganisation of capital

If there is a reorganisation of the issued capital of the Company (including a consolidation, subdivision, reduction or return) then the rights of a Participant (including the number of Options or Performance Rights to which each Participant is entitled and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

17.6 Winding up

If a resolution for a members' voluntary winding up of the Company is proposed (other than for the purpose of a reconstruction or amalgamation) the Board may, in its absolute discretion, give written notice to Participants of the proposed resolution. Subject to the Option Vesting Conditions or Performance Right Vesting Conditions, the Participants may, during the period referred to in the notice, exercise their Options or Performance Rights.

17.7 Fractions of Shares

For the purposes of this Rule 17, if Options or Performance Rights are exercised simultaneously, then the Participant may aggregate the number of Shares or fractions of Shares for which the Participant is entitled to subscribe. Fractions in the aggregate number only will be disregarded in determining the total entitlement of a Participant.

17.8 Calculations and adjustments

Any calculations or adjustments which are required to be made under this Rule 17 will be made by the Board and, in the absence of manifest error, are final and conclusive and binding on the Company and the Participant.

17.9 Notice of adjustments

Whenever the number of Shares underlying an Option or Performance Right or the Exercise Price is adjusted pursuant to these Rules, the Company will give notice of the adjustment to the Participant and the ASX together with the calculations on which the adjustment is based.

17.10 Accumulation of adjustments

Effect will be given to this Rule 17 in such manner that the effect of the successive application of this Rule 17 will be cumulative, with the intention being that the adjustments that it progressively effects will reflect previous adjustments.

18 Cessation of employment

18.1 Bad Leaver

Subject to clause 18.3, if an Eligible Employee who is a Participant or has nominated a Nominated Party to receive Unvested Shares, Options or Performance Rights under the Plan ceases to be an Employee due to:

- (a) resignation (other than due to a Special Circumstance);
- (b) dismissal for cause or poor performance; or
- (c) any other circumstances (other than due to a Special Circumstance) determined by the Board to constitute a Bad Leaver,

(Bad Leaver)

then, subject to compliance with the Listing Rules and the Corporations Act:

- (d) any Unvested Shares held by the Participant will be forfeited by the Participant in accordance with Rule 9;
- (e) Unvested Options or Unvested Performance Rights held by the relevant Participant will immediately lapse in accordance with Rule 15; and
- (f) any Vested Options or Vested Performance Rights that have not been exercised will lapse in accordance with Rule 15 on the date the Relevant Person ceases to be an Employee.

18.2 Good Leaver

Subject to clause 18.3, if an Eligible Employee who is a Participant or has nominated a Nominated Party to receive Unvested Shares, Options or Performance Rights under the Plan ceases to be an Employee due to a Special Circumstance or otherwise for reasons other than as a Bad Leaver (**Good Leaver**):

- (a) all Unvested Shares held by the Participant will be forfeited by the Participant in accordance with Rule 9;
- (b) Unvested Options or Unvested Performance Rights held by the relevant Participant will lapse in accordance with Rule 15; and
- (c) Vested Options or Vested Performance Rights that have not been exercised will continue in force and remain exercisable until the Last Exercise Date.

18.3 Board discretion

- (a) If an Eligible Employee who:
 - (i) is a Participant; or

- (ii) has nominated a Nominated Party to receive Unvested Shares, Options or Performance Rights under the Plan,

ceases to be an Employee during the Vesting Period, notwithstanding the provisions of Rule 18.1 or 18.2, the Board may, subject to compliance with the Listing Rules and the Corporations Act (which may require Shareholder Approval), determine to treat any Unvested Shares, Options or Performance Rights held by the relevant Participant in any way other than in the manner set out in Rule 18.1 or 18.2, if the Board determines that the relevant circumstances warrant such treatment.

- (b) The Company must, within 14 days of the Board making a determination as to how to treat any Unvested Shares, Options or Performance Rights in accordance with Rule 18.3(a):
 - (i) give notice to the Participant affected by the determination of the effect of the determination on the remaining Unvested Shares, Options or Performance Rights held by the Participant; and
 - (ii) issue a replacement Certificate for the Unvested Shares, Options or Performance Rights to the extent that the details set out in the Certificate require amendment as a result of the determination.

19 Change of Control Event

19.1 Change of Control Event

If a Change of Control Event occurs, the Board may in its sole and absolute discretion, and subject to the Listing Rules determine how Unvested Shares, Unvested Options or Unvested Performance Rights held by a Participant will be treated, including but not limited to:

- (a) determining that Unvested Shares, Unvested Options or Unvested Performance Rights (or a portion of Unvested Shares, Unvested Options or Performance Rights) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event, regardless of whether or not the employment, engagement or office of the Participant is terminated or ceases in connection with the Change of Control Event; and/or
- (b) reducing or waiving any of the Share Vesting Conditions, Option Vesting Conditions or Performance Right Vesting Conditions attaching to those Unvested Shares, Unvested Options or Unvested Performance Rights in accordance with Rule 8.6 or Rule 14.2.

19.2 Notice to Participants

Whether or not the Board determines to accelerate the vesting of any Shares, Options or Performance Rights, the Company shall give written notice of any proposed Change of Control Event to each Participant.

20 Breach, fraud or misconduct

If the Board determines that a Participant (or an Eligible Employee who has nominated a Nominated Party to receive Shares, Options or Performance Rights under the Plan) at any time:

- (a) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
- (b) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
- (c) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
- (d) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);
- (e) is in material breach of any of his or her duties or obligations to a Group Company;
or
- (f) has done an act which brings a Group Company into disrepute,

the Board may determine that:

- (g) all Unvested Shares held by the relevant Participant will be forfeited by the Participant in accordance with Rule 9;
- (h) all Options or Performance Rights held by the relevant Participant will lapse in accordance with Rule 15.

21 Clawback

If the Board becomes aware of a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the Share Vesting Conditions, Option Vesting Conditions or Performance Right Vesting Conditions in respect of certain Vested Shares, Vested Options or Vested Performance Rights were not, or should not have been determined to have been, satisfied, then the Participant will cease to be entitled to those Vested Shares (**Affected Shares**), Vested Options (**Affected Options**) or Vested Performance Rights (**Affected Performance Rights**) and the Board may:

- (a) by written notice to the Participant cancel the relevant Affected Options or Affected Performance Rights for no consideration or determine that the Affected Shares are Forfeited Shares for the purposes of Rule 9;
- (b) by written notice to the Participant require that the Participant pay to the Company the after tax value of the Affected Shares or Affected Options or Affected Performance Rights (and which have been converted into Shares), with such payment to be made within 30 Business Days of receipt of such notice; or

- (c) adjust fixed remuneration, incentives or participation in this Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the Affected Shares, Affected Options or Affected Performance Rights.
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22 Amendments of Rules

Subject to and in accordance with the Listing Rules (including any waiver granted under such Listing Rules), the Board (without the necessity of obtaining the prior or subsequent consent of Shareholders of the Company in a general meeting) may from time to time amend (including the power to revoke, add to or vary) all or any provisions of the Rules in any respect whatsoever, by an instrument in writing, provided that rights or entitlements in respect of any Share, Option or Performance Right granted before the date of amendment shall not be reduced or adversely affected unless prior written approval from the affected Participant(s) is obtained.

23 Administration of Plan

- (a) The Board may appoint for the proper administration and management of the Plan, such persons as it considers desirable and may delegate thereto such authorities as may be necessary or desirable for the administration and management of the Plan.
 - (b) Subject to the provisions of the Rules, the Board may make such regulations and establish such procedures for the administration and management of the Plan as they consider appropriate.
 - (c) The decision of the Board as to the interpretation, effect or application of the Rules will be final.
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24 Rights of Eligible Employees

Neither participation in the Plan by a Group Company or any Eligible Employees or holders of an Award or anything contained in these Rules shall in any way prejudice or affect the right of a Group Company to dismiss any Eligible Employee or holder of an Award or to vary the terms of employment of any Eligible Employee or holder. Nor shall participation or the rights or benefits of an Eligible Employee or holder of an Award under the Rules be relevant to or used as grounds for granting or increasing damages in any action brought by an Eligible Employee or holder of an Award against a Group Company whether in respect of any alleged wrongful dismissal or otherwise.

25 Attorney

Each Participant, in consideration of an Offer:

- (a) irrevocably appoints the Company and any person nominated from time to time by the Company (each an "attorney"), severally, as the Participant's attorney to complete and execute any documents including applications for Shares and Share transfers and to do all acts or things on behalf of and in the name of the Participant which may be convenient or necessary for the purpose of giving effect to the provisions of these Rules;
- (b) covenants that the Participant will ratify and confirm any act or thing done pursuant to this power;

- (c) releases each member of the Group and the attorney from any liability whatsoever arising from the exercise of the powers conferred by this Rule; and
 - (d) indemnifies and holds harmless each member of the Group and the attorney in respect thereof.
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26 ASIC relief

Notwithstanding any other provisions of the Plan, every covenant or other provision set out in an exemption or modification granted from time to time by the ASIC in respect of the Plan pursuant to its power to exempt and modify the Corporations Act and required to be included in the Plan in order for that exemption or modification to have full effect, is deemed to be contained in the Plan. To the extent that any covenant or other provision deemed by this Rule to be contained in the Plan is inconsistent with any other provision in the Plan, the deemed covenant or other provision shall prevail.

27 Notices

Any notice to Participants may be given in such manner as the Board determines.

28 Governing Law

This Plan is governed by and shall be construed and take effect in accordance with the laws of Western Australia.

1 Dictionary

In these Rules, unless the context otherwise requires, the following terms and expressions will have the following meanings:

Applicable Law means any one or more or all, as the context requires of:

- (a) the Corporations Act;
- (b) the Listing Rules;
- (c) the Constitution;
- (d) the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth);
- (e) any practice note, policy statement, regulatory guide, class order, declaration, guideline, policy, procedure, ruling, judicial interpretation or other guidance note made to clarify, expand or amend (a), (b), and (d) above; and
- (f) any other legal requirement that applies to the Plan.

Application means a duly completed and executed application for the issue of Shares, Options or Performance Rights made by an Eligible Employee in respect of an Offer, in the form approved by the Board from time to time.

ASIC means the Australian Securities and Investments Commission.

Associated Bodies Corporate, in relation to the Company, means:

- (a) a body corporate that is a Related Body Corporate of the Company; or
- (b) a body corporate that has voting power in the Company of not less than 20%; or
- (c) a body corporate in which the Company has voting power of not less than 20%.

ASX means the Australian Securities Exchange.

ASX Operating Rules means the ASX rules that govern the ASX and its clearing and settlement facilities.

Award means:

- (a) an Option;
- (b) a Performance Right; or
- (c) a Share,

as applicable.

Bad Leaver has the meaning given in Rule 18.1.

Board means the board of directors of the Company.

Business Day means a day on which banks are open for general business in Perth, Western Australia, excluding Saturdays or Sundays.

Casual Employee means an individual who is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full time position with a Group Company.

Certificate means a certificate issued under Rule 13.3 in the form approved by the Board from time to time.

Change of Control Event occurs where:

- (a) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional; or
- (b) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (c) any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50 per cent or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; or
- (d) any Group Company enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in a Group Company) of the Group to a person, or a number of persons, none of which are Group Companies; or
- (e) the Board determines in its reasonable opinion, control of the Company has or is likely to change or pass to one or more persons, none of which are Group Companies.

Class Order means ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order).

Company means 1-Page Limited ACN 112 291 960.

Constitution means the constitution of the Company (as amended from time to time).

Contractor means:

- (a) an individual with whom a Group Company has entered into a contract for the provision of services under which the individual performs work for a Group Company; or
- (b) a company with whom a Group Company has entered into a contract for the provision of services under which an individual, who is a director of the company or their spouse, performs work for a Group Company,

where the individual who performs the work under or in relation to the contract is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with a Group Company.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Deal or Dealing means, in relation to a Share, Option or Performance Right:

- (a) to sell, transfer, assign, novate, swap, declare a trust over, grant a Security Interest over, dispose of or otherwise alienate or deal with any legal or equitable interest in the Share, Option or Performance Right (as applicable); or
- (b) taking any steps or attempting to do any of the things set out in paragraph (a).

Directors means the directors of the Company.

Eligible Employee means an Employee whom the Board determines is to be issued Awards under the Plan.

Employee means a person who is a:

- (a) full-time or part-time employee of a Group Company (including an executive director);
- (b) a non-executive director of a Group Company;
- (c) Contractor; or
- (d) Casual Employee.

Exercise Price means the exercise price of an Option or Performance Right.

Final Acceptance Date means the final date that an Eligible Employee may accept an Offer.

First Exercise Date with respect to an Option or Performance Right means:

- (a) the date specified in an Offer or Certificate;
- (b) subject to paragraph (c), if no date is specified in an Offer or Certificate, the date of issue of the Option or Performance Right; or
- (c) the date determined under these Rules (if any).

Forfeited Shares means the Shares the ownership of which has been or is required to be (as the case maybe) forfeited under the Rules.

Good Leaver has the meaning given in Rule 18.2.

Grant Conditions means the conditions (if any) determined by the Board and specified in the Offer which are, subject to these rules, required to be satisfied, reached or met before a Share, Option or Performance Right will be granted.

Group means the Company and its Associated Bodies Corporate and **Group Company** means the Company or any of its Associated Bodies Corporate.

Holding Lock means a mechanism arranged or approved by the Board and administered by the Company (including through its share registry) that prevents Shares being disposed of by a Participant.

Holding Statement means a statement issued by the share registry of the Company detailing a Participant's holding of Shares.

Income Tax Assessment Act means the Income Tax Assessment Act 1936 (Cth) or the Income Tax Assessment Act 1997 (Cth) as appropriate.

Issue Price means the amount (if any) payable per Share, Option or Performance Right by an Eligible Employee on application for Shares, Options or Performance Rights offered under an Offer.

Marketable Parcel has the meaning given to that term in the ASX Operating Rules, as amended from time to time.

Market Value means, in relation to a Share, the volume weighted average closing sale price of a Share sold on ASX on the last 5 trading days on which sales were recorded immediately before the relevant date.

Mental Illness means, in relation to a Participant, the termination or cessation of a Relevant Person's employment with a Group Company as a result of mental illness, as determined by the Board.

Last Exercise Date with respect to an Option or Performance Right means:

- (a) the date specified in an Offer or Certificate;
- (b) subject to paragraph (c), if no date is specified in an Offer or Certificate, the date two years after the First Exercise Date; or
- (c) the date determined under Rule 18 (if any).

Listing Rules means the official listing rules of the Australian Securities Exchange as amended from time to time.

Nominated Party means, in respect of an Eligible Employee:

- (a) an immediate family member of the Eligible Employee;
- (b) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the Eligible Employee is a director of the trustee; or
- (c) a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee.

Notice of Exercise means a duly completed and executed notice of exercise of an Option or Performance Right in the form approved by the Board from time to time.

Offer means an offer made to an Eligible Employee to subscribe for one or more Shares, Options or Performance Rights under the Plan.

Offer Document means an offer document that complies with Rule 5.5 and the Class Order and is otherwise in the form approved by the Board from time to time.

Option means an option granted pursuant to these Rules to subscribe for one Share upon and subject to the terms of these Rules and the terms of the Offer.

Option Vesting Condition means the performance, vesting or other conditions (if any) as determined by the Board (in its absolute discretion) and set out in the Certificate or Offer which are, subject to these Rules, required to be satisfied, reached or met before an Option vests and can be exercised.

Participant means an Eligible Employee to whom Shares, Options or Performance Rights have been granted under the Plan, or if Rule 5.10 applies, a Nominated Party of the Eligible Employee to whom Shares, Options or Performance Rights have been granted under the Plan.

Plan means the employee equity incentive scheme established in accordance with these Rules.

Performance Right means conditional right issued to a Participant under the Plan to receive a Share, subject to the terms of the Offer and these Rules.

Performance Right Vesting Condition means the performance, vesting or other conditions (if any) as determined by the Board (in its absolute discretion) and set out in the Certificate or Offer which are, subject to these Rules, required to be satisfied, reached or met before a Performance Right vests and can be exercised.

Related Body Corporate has the same meaning as in section 50 of the Corporations Act.

Redundancy means, in relation to a Participant, the termination or cessation of a Relevant Person's employment or office with a Group Company as a result of redundancy, as determined by the Board.

Relevant Person means:

- (a) in respect of an Eligible Employee, that person; and
- (b) in respect of a Nominated Party of an Eligible Employee being a Nominated Party under Rule 5.10, that Eligible Employee.

Rules means the rules of the Plan set out in this document.

Share means a fully paid ordinary share in the Company.

Share Vesting Conditions means the conditions (if any) determined by the Board and specified in the terms of the Offer under which a Share is offered, limiting the rights of the Participant holding the Share to Deal in the Share or which might result in forfeiture of the Share.

Shareholder means a holder of Shares.

Shareholder Approval means any prior approvals that need to be obtained from Shareholders of the Company before an action is taken or determination made under these Rules.

Security Interest means a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature (including the registration and/or perfection of that security interest under the *Personal Property Securities Act 2009* (Cth)).

Special Circumstances means with respect to a Participant:

- (a) Total and Permanent Disablement;

- (b) Mental Illness;
- (c) Redundancy; or
- (d) the death, or terminal illness, of the Relevant Person.

Total and Permanent Disablement means in relation to a Participant, the termination or cessation of a Relevant Person's employment with a Group Company as a result of total and permanent disablement, as determined by the Board.

Unvested Share means a Share that is not a Vested Share.

Unvested Option means an Option that is not a Vested Option.

Unvested Performance Right means a Performance Right that is not a Vested Performance Right.

Vested Option means an Option in respect of which the Board has determined that all the Option Vesting Conditions (if any) have been satisfied or waived.

Vested Performance Right means a Performance Right in respect of which the Board has determined that all the Performance Right Vesting Conditions (if any) have been satisfied or waived.

Vested Share means a Share the subject of an Offer in respect of which the Board has determined that all of the Share Vesting Conditions (if any) attaching to the Share have been satisfied or waived.

Vesting Notice means a notice to a holder of a Share, Option or Performance Right that, to the extent specified in the vesting notice, the Share Vesting Conditions or the Option Vesting Conditions or Performance Right Vesting Conditions have been satisfied or waived.

Vesting Period means the period (if any) determined by the Board and specified in the terms of the Offer during which:

- (a) in the case of an Offer of Shares, the Shares will be subject to the Share Vesting Conditions; and
- (b) in the case of an Offer of Options or Performance Rights, any Option Vesting Conditions or Performance Right Vesting Conditions (as applicable) are required to be satisfied (unless waived by these Rules) before the Options or Performance Rights vest and can, between the First Exercise Date and the Last Exercise Date, be exercised.

WST means western standard time as recognised in Perth, Western Australia.

2 Interpretation

In these Rules unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of these Rules;
- (b) the singular includes the plural and vice versa;

- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a document includes all amendments or supplements to that document;
 - (iii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
 - (iv) an agreement other than these Rules includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
 - (v) a monetary amount is in Australian dollars;
- (g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day; and
- (h) in determining the time of day, where relevant to these Rules, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - (ii) for any other purpose under these Rules, the time of day in the place where the party required to perform an obligation is located.

1-Page Limited Employee Equity Incentive Plan

Addendum for U.S. Participants

1 Purpose and Applicability

1.1 Purpose

This Addendum for U.S. Participants (the “**Addendum**”) applies to Eligible Employees and Participants of the 1-Page Limited Employee Equity Incentive Plan (the “**Plan**”) who are either U.S. residents or U.S. taxpayers (a “**U.S. Participant**”). The purpose of the Addendum is to facilitate compliance with U.S. federal and state tax, securities and other applicable laws, and to permit the Company to issue tax-qualified Incentive Stock Options (as defined below) to eligible U.S. Participants.

1.2 Applicability

Except as otherwise provided by the Addendum, all Option grants made to U.S. Participants will be governed by the terms of the Plan, when read together with the Addendum. In any case of an irreconcilable contradiction (as determined by the Board) between the provisions of the Addendum and the Plan, the provisions of the Addendum will govern. Capitalized terms contained herein have the same meanings given to them in the Plan, unless otherwise provided by the Addendum.

1.3 Effective Date

This Addendum is effective on the date on which it is approved by the members of the Company in general meeting (the “**Effective Date**”).

2 Dictionary

In the Addendum, the following words will have the meaning as defined below:

2.1 “**Code**” means the U.S. Internal Revenue Code of 1986, as amended.

2.2 “**Capitalization Adjustment**” means any change that is made in, or other events that occur with respect to, the ordinary shares of the Company subject to the Plan or subject to any Option after the Effective Date without the receipt of consideration by the Company through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, large nonrecurring cash dividend, stock split, reverse stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure, or any similar capital restructuring transaction, as that term is used in Statement of Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or any successor thereto). The conversion of any convertible securities of the Company will not be treated as a Capitalization Adjustment.

2.3 “**Cause**” will have the meaning provided in any written employment agreement between the U.S. Participant and the Company defining such term and, in the absence of such agreement, such term means that a U.S. Participant:

- (a) has been convicted on indictment of an offense against the Corporations Act in connection with the affairs of a Group Company;

- (b) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the U.S. Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an employee or Director of a Group Company;
- (c) has committed an act of fraud, misappropriation of funds or gross misconduct in relation to the affairs of a Group Company (whether or not charged with an offense);
- (d) is in material breach of any of his or her duties or obligations to a Group Company; or
- (e) has done an act which brings a Group Company into disrepute.

2.4 **“Continuous Service”** means that the U.S. Participant’s service with the Company or a Subsidiary, whether as an employee, consultant, or director, is not interrupted or terminated. A change in the capacity in which the U.S. Participant renders service to the Company, a Parent or Subsidiary or a change in the entity for which the U.S. Participant renders such service, will not cause the U.S. Participant to cease to be an eligible U.S. Participant provided that there is no interruption or termination of the U.S. Participant’s service with the the Company, a Parent or Subsidiary. To the extent permitted by law, the Board or the chief executive officer of the Company, in that party’s sole discretion, may determine whether Continuous Service will be considered interrupted in the case of (i) any leave of absence approved by the Board or chief executive officer, including sick leave, military leave or any other personal leave, or (ii) transfers between the Company, a Parent or Subsidiary, or their successors.

2.5 **“Company”** means 1-Page Limited CAN 112 291 960.

2.6 **“Fair Market Value”** means as of any date:

- (a) if the Shares are listed on the ASX or any established stock exchange or a national market system, the closing sales price for such Shares as quoted on such exchange or system for such date, or if no sales were reported for such date, then the closing sales price on the trading date immediately prior to such date during which a sale occurred, in each case, as reported in such other source as the Board deems reliable;
- (b) if the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the mean of the closing bid and asked prices for the Shares on such date, or if no closing bid and asked prices were reported for such date, the date immediately prior to such date during which closing bid and asked prices were quoted for the Shares, in each case, as reported in such other source as the Board deems reliable; or
- (c) in the absence of an established market for the Shares, the Fair Market Value will be determined by the Board in compliance with Section 409A of the Code or, in the case of an Incentive Stock Option, in compliance with Section 422 of the Code.

2.7 **“Incentive Stock Option”** or **“ISO”** means an Option granted pursuant to the Plan and this Addendum that is intended to be, and qualifies as, an incentive stock option within the meaning of Section 422 of the Code.

2.8 **“Nonstatutory Stock Option”** or **“NSO”** means an Option granted pursuant to the Plan and this Addendum that does not qualify as an Incentive Stock Option.

- 2.9 “**Parent**” means, whether now or hereafter existing, any corporation in an unbroken chain of corporations ending with the Company if each corporation other than the Company owns shares possessing 50% or more of the total combined voting power of all classes of shares in one of the other corporations in such chain.
- 2.10 “**Securities Act**” means the U.S. Securities Act of 1933, as amended.
- 2.11 “**Shares**” means the ordinary shares of the Company, or any shares into which such shares may be changed, reclassified, subdivided, consolidated or converted.
- 2.12 “**Subsidiary**” means a corporation, whether now or hereafter existing, in an unbroken chain of corporations *beginning* with the Company, if each corporation other than the Company owns shares possessing 50% or more of the total combined voting power of all classes of shares in one of the other corporations in such chain.
- 2.13 “**U.S.**” means the United States of America.

3 Terms and Conditions Applicable to All Options Granted to U.S. Participants

3.1 Eligibility Limitations

- (a) Incentive Stock Options. Options designated as Incentive Stock Options may only be granted to employees of the Company, a Parent or a Subsidiary. Contractors and non-employee directors are ineligible to receive Incentive Stock Options.
- (b) Nonstatutory Stock Options. Except as provided by this Rule 3.1(b), Options designated as Nonstatutory Stock Options may be granted to any U.S. Participant that is an Eligible Employee of the Company or a Subsidiary only, unless (i) the Shares underlying such Options are treated as “service recipient stock” under Section 409A of the Code (for example, because the Options are granted pursuant to a corporate transaction such as a spin off transaction), or (ii) the Company, in consultation with its legal counsel, has determined that such Options are otherwise exempt from or alternatively comply with the distribution requirements of Section 409A of the Code.
- (c) Consultants. A Contractor or other non-employee consultant that is a resident of the United States is not an Eligible Employee if such consultant is not exempt under Rule 701 of the Securities Act because the Consultant is not a natural person, the services that the consultant is providing to the Company are in connection with a capital raising transaction or directly or indirectly serve to promote or maintain a market for the Company’s securities, or because of any other provision of Rule 701 of the Securities Act, *unless* the Company determines that such Offer need not comply with the requirements of Rule 701 of the Securities Act and will satisfy another exemption under the Securities Act as well as comply with the securities laws of the U.S. state of residence of the consultant and all other applicable jurisdictions. Any Options granted to a consultant that is a U.S. Participant will be Nonstatutory Stock Options.
- (d) No Issue of Options to Nominated Party. Any Options which are Offered to an Eligible Employee that is a U.S. Participant must be granted to the individual Eligible Employee. The Eligible Employee may not elect to have Options granted to a Nominated Party. However, upon exercise of the Options, the Eligible Employee may designate a third party who shall receive the Shares to be issued on exercise of Options.

3.2 **Exercise Price**

Subject to the provisions of Rule 4.3 below regarding Incentive Stock Options granted to certain major shareholders, the exercise price of each Option will be not less than one hundred percent (100%) of the Fair Market Value of a Share subject to the Option on the date the Option is granted.

3.3 **Minimum Exercise Periods Following Cessation of Employment**

Notwithstanding Rules 18.1 and 18.2 of the Plan, and subject to Rule 3.3 below, the following minimum post-termination exercise periods shall apply in the case of any Vested Options which are held by a U.S. Participant:

- (a) Resignation or Termination other than for Cause. Except as provided below, Vested Options will continue in force and remain exercisable for a minimum of ninety (90) days following the date of termination of such U.S. Participant's Continuous Service, or such longer period as provided in the Offer or Certificate;
- (b) Total and Personal Disablement. If a U.S. Participant's Continuous Service terminates as a result of the U.S. Participant's Total and Personal Disablement, then Vested Options will continue in force and remain exercisable for a period of twelve (12) months following the effective date of termination of such U.S. Participant's Continuous Service, or such longer period as provided in the Offer or Certificate.
- (c) Death. If (i) a U.S. Participant's Continuous Service terminates as a result of the U.S. Participant's death, or (ii) the U.S. Participant dies within the period (if any) specified in the Offer, Certificate, the Plan or this Addendum for exercisability after the termination of the U.S. Participant's Continuous Service (for a reason other than death), then any Vested Options will continue in force and remain exercisable by the U.S. Participant's estate, by a person who acquired the right to exercise the Options by bequest or inheritance or by a person designated to exercise the Options upon the U.S. Participant's death, for a period of twelve (12) months following the date of death, or such longer period specified in the Offer or Certificate.
- (d) Termination for Cause. In the case of termination of such U.S. Participant's Continuous Service for Cause, all Vested Options that have not been exercised will lapse and be forfeited on the date of termination of such U.S. Participant's Continuous Service.
- (e) Extension of Last Exercise Date. If the exercise of a Vested Option following the termination of the U.S. Participant's Continuous Service (other than for Cause and other than upon the Participant's death or Total and Personal Disablement) would be prohibited at any time because the issuance of Shares would violate the Listing Rules or the registration requirements under the Securities Act, or would violate the Company's insider trading policy, then the Vested Option will terminate on the earlier of (i) the expiration of a total period of ninety (90) days (that need not be consecutive) after the termination of the Participant's Continuous Service during which the exercise of the Vested Option would not be in violation of such requirements, and (ii) the expiration of the term of the Option as set forth in the applicable Offer or Certificate.

3.4 **Maximum Term of Options**

No Option will be exercisable after the expiration of ten (10) years from the date of its grant, or such shorter period specified in the Offer or Certificate.

3.5 Same Day Sale

If permitted by applicable law at the time of exercise, the Board or a duly authorized officer of the Company may allow a U.S. Participant to pay the Exercise Price of an Option through a brokered same-day sale program (that complies with Regulation T as promulgated by the U.S. Federal Reserve Board), and this method of exercise will be deemed to be included in the Offer and the Certificate as of the date of grant.

3.6 Transferability of Options

Options will not be transferable except by will or by the laws of descent and distribution, and will be exercisable during the lifetime of the U.S. Participant only by the U.S. Participant, unless permitted by the Board and subject to the provisions of this Rule 3.6, and Rule 4.4 below regarding Incentive Stock Options.

The Board may only permit transfer of Options in a manner that is permitted by the Plan and is not prohibited by applicable laws, including Rule 701 of the Securities Act, if applicable. The Board, in its sole discretion, may impose additional limitations on the transferability of Options as the Board may determine in its sole discretion.

3.7 Exercise Restriction for Non-Exempt Employees

If the U.S. Participant is an employee that is eligible for overtime compensation under the U.S. Fair Labor Standards Act of 1938, as amended (that is, the U.S. Participant is classified as a “non-exempt employee” for U.S. federal and state wage and hour laws), then notwithstanding the vesting schedule contained in the Offer or Certificate, the U.S. Participant may not exercise his or her Options until the U.S. Participant has completed at least six (6) months of Continuous Service measured from the date of grant, even if the U.S. Participant has already been an employee for more than six (6) months. Consistent with the provisions of the U.S. Worker Economic Opportunity Act, the U.S. Participant may exercise his or her Vested Options prior to such six (6) month anniversary in the case of (i) the U.S. Participant’s death or Total and Personal Disablement, (ii) a Change in Control in which Options are not assumed or continued, or (iii) the termination of the U.S. Participant’s Continuous Service on his or her retirement (as defined in the Company’s benefit plans).

4 Provisions Applicable to Incentive Stock Options

4.1 Designation of Incentive Stock Option Status

The Board action approving the grant of Options to a U.S. Participant, and the Offer Document and Certificate must specify that the Options are intended to be Incentive Stock Options. If the Options are not specifically designated as Incentive Stock Options, or if all or some portion of the Options fail to qualify as Incentive Stock Options under applicable laws, then such Options will be Nonstatutory Stock Options.

4.2 Maximum Shares Issuable On Exercise of Incentive Stock Options

Subject to the adjustment upon a Capitalization Adjustment, the maximum aggregate number of Shares that may be issued upon the exercise of Incentive Stock Options is 7,500,000 Shares.

4.3 Limits for 10% Shareholders

A person who owns (or is deemed to own pursuant to Section 424(d) of the Code) stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any affiliate, will not be granted an Incentive Stock Option unless the exercise price of such Option is at least one hundred ten percent (110%) of the Fair Market Value on the date of grant and the Option is not exercisable after the expiration of five (5) years from the date of grant.

4.4 No Transfer

As provided by Section 422(b)(5) of the Code, an Incentive Stock Option will not be transferable except by will or by the laws of descent and distribution, and will be exercisable during the lifetime of the U.S. Participant only by the U.S. Participant. If the Board elects to permit the transfer of an Option by a U.S. Participant that is designated as an Incentive Stock Option, such transferred Option will automatically become a Nonstatutory Stock Option.

4.5 No Cashless Exercise

Notwithstanding Rule 14.4 of the Plan, Options that qualify as Incentive Stock Options may not be exercised through a Cashless Exercise. If an Option designated as an Incentive Stock Option is subject to a Cashless Exercise, the Option will automatically become a Nonstatutory Stock Option.

4.6 US \$100,000 Limit

As provided by Section 422(d) of the Code and applicable regulations thereunder, to the extent that the aggregate Fair Market Value (determined at the time of grant) of Shares with respect to which Incentive Stock Options are exercisable for the first time by any U.S. Participant during any calendar year (under all plans of the Company and any Subsidiary) exceeds US\$100,000 (or such other limit established in the Code) or otherwise does not comply with the rules governing Incentive Stock Options, the Options that exceed such limit (according to the order in which they were granted) or otherwise do not comply with such rules will be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Grant Agreement(s).

4.7 Post-Termination Exercise Period

To obtain the U.S. federal income tax advantages associated with an Incentive Stock Option, the U.S. Internal Revenue Code requires that at all times beginning on the date of grant and ending on the day three (3) months before the date of exercise of the Option, the U.S. Participant must be an employee of the Company, a Parent or a Subsidiary (except in the event of the U.S. Participant's death or Total and Personal Disablement, in which case longer periods apply). The Company cannot guarantee that any Option designated at grant as an Incentive Stock Option will be treated as such if the U.S. Participant continues to provide services to the Company, a Parent or a Subsidiary in a different capacity (such as a consultant or Director) after such U.S. Participant's employment terminates or if U.S. Participant otherwise exercises the Option more than three (3) months after the date his or her employment terminates, or the Option otherwise fails to qualify as an Incentive Stock Option.

5 Capital Reorganizations and Related Issues

5.1 Pro rata Issues and Bonus Issues

Notwithstanding Rules 17.3 and 17.4 of the Plan, in order to ensure compliance with Section 409A of the Code and avoid a violation thereunder, the Company may not make the adjustments described in such provisions to an unexercised Option held by a U.S. Participant. Instead, in the case of a pro rata issue of Shares or issue of bonus shares that qualifies as a Capitalization Adjustment (as defined above), the Company shall appropriately and proportionately adjust the number of Shares and the Exercise Price contained in outstanding Options in a manner that complies with Sections 422 and 409A of the Code, as applicable, to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan. The Board, in consultation with its legal counsel or tax accountants, will make such adjustments, and its determination will be final, binding and conclusive.

5.2 Adjustments to Options in Connection with a Capital Reorganization

In the event of a capital reorganization as described in Rule 17.5 of the Plan, if such event also qualifies as a Capitalization Adjustment, then the Board shall appropriately and proportionately adjust the number of Shares and Exercise Price contained in outstanding Options in a manner that complies with Sections 422 and 409A of the Code, as applicable, to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan. The Board, in consultation with its legal counsel or tax accountants, will make such adjustments, and its determination will be final, binding and conclusive.

6 Tax Matters

6.1 Tax Withholding Requirement

Prior to the delivery of any Shares pursuant to the exercise of Options, the Company will have the power and the right to deduct or withhold, or require a U.S. Participant to remit to the Company, an amount sufficient to satisfy U.S. federal, state, local, foreign or other taxes (including the U.S. Participant's FICA obligation) required to be withheld with respect to such Options.

6.2 Withholding Arrangements

The Company may, in its sole discretion, satisfy any U.S. federal, state, local, foreign or other tax withholding obligation relating to an exercise of Options by any of the following means or by a combination of such means: (i) causing the U.S. Participant to tender a cash payment; (ii) withholding Shares issued or otherwise issuable to the U.S. Participant in connection with the Option; *provided, however*, that no Shares are withheld with a value exceeding the minimum amount of tax required to be withheld by law (or such lesser amount as may be necessary to avoid classification of Options as a liability for financial accounting purposes); or (iii) withholding payment from any amounts otherwise payable to the U.S. Participant.

6.3 No Obligation to Minimize Taxes. The Company will have no duty or obligation to warn or otherwise advise a U.S. Participant of a pending termination or expiration of an Award or a possible period in which the Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of an Award to the holder of such Award.

6.4 Section 409A of the Code

Unless otherwise expressly provided for in an Offer or Certificate, the terms applicable to Options granted under the Addendum will be interpreted to the greatest extent possible in a manner that makes the Options exempt from Section 409A of the Code, and, to the extent not so exempt, that brings the Options into compliance with Section 409A of the Code.

Notwithstanding anything to the contrary in the Plan (and unless the Offer, Certificate or other written contract with the U.S. Participant specifically provides otherwise), if the Shares are publicly traded, and if a U.S. Participant who holds Options that constitute “deferred compensation” under Section 409A of the Code is a “specified employee” under Section 409A of the Code, no distribution or payment of any amount that is due because of a “separation from service” (as defined in Section 409A of the Code without regard to alternative definitions thereunder) will be issued or paid before the date that is six (6) months following the date of such U.S. Participant’s “separation from service” or, if earlier, the date of the U.S. Participant’s death, unless such distribution or payment can be made in a manner that complies with Section 409A of the Code, and any amounts so deferred will be paid in a lump sum on the day after such six (6) month period elapses, with the balance paid thereafter on the original schedule.

7 Shareholder Approval of the Addendum

Options granted pursuant to the Addendum may not be exercised until such time as the Plan and the Addendum have been approved by at least a majority of the shareholders of the Company.

8 Governing Law

The Addendum is governed by and shall be construed and take effect in accordance with the laws of Western Australia.

9 Term, Amendment and Termination of the Addendum

- 9.1 The Board may amend, suspend or terminate this Addendum at any time. Any amendment to this Addendum will be subject to the approval of the Company’s shareholders if the amendment (a) increases the maximum number of Shares available for issuance as Incentive Stock Options; or (b) otherwise requires approval of the shareholders for compliance with applicable laws or regulations.
- 9.2 Unless terminated sooner by the Board, the Addendum will terminate automatically upon the termination of the Plan. No Options may be granted under the Addendum while either the Plan or the Addendum is suspended or after the Plan or the Addendum is terminated. No Incentive Stock Options may be granted under the Plan and this Addendum after the tenth (10th) anniversary of the Effective Date.
- 9.3 If this Addendum is terminated, the provisions of this Addendum and any administrative guidelines, and other rules adopted by the Board and in force at the time of suspension or termination of this Addendum, will continue to apply to any outstanding Options as long as any Options issued pursuant to the Addendum remain outstanding.
- 9.4 No amendment, suspension or termination of the Addendum may materially adversely affect any Options granted previously to any U.S. Participant without the consent of the U.S. Participant.

10 Electronic Communications

Any reference in the Plan or this Addendum to a “written” agreement or document will include any agreement or document delivered electronically by the Company or posted on the Company’s intranet (or other shared electronic medium that the Company or a Company-authorized third party controls) and to which the Holder has access.

ANNEXURE B – OPTIONS TERMS

The Director Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) **Entitlement**

Each Director Option entitles the holder to subscribe for one Share upon exercise of the Director Option.

(b) **Vesting and Lapsing**

The Director Options may be exercised at any time after their date of vesting but prior to the Expiry Date. The Director Options will vest based on the period of time since the commencement of the holder's engagement with 1-Page (**Commencement Date**) as follows:

- 25% of the Director Options issued to a holder will vest 1 year from the Commencement Date;
- the remaining 75% will vest on a monthly basis after year 1 for the remaining 36 months

All unvested Director Options are forfeited and will automatically lapse if the holder ceases to be engaged by the Company or any of its related bodies corporate prior to the date of vesting.

(c) **Notice of Exercise**

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

(d) **Shares issued on exercise**

Shares issued on exercise of the Director Options rank equally with the then existing fully paid ordinary shares of the Company.

(e) **Quotation of Shares on exercise**

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

(f) **Timing of issue of Shares**

Within 15 business days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Director Option being exercised by the holder, the Company will:

- (i) issue the Shares pursuant to the exercise of the Director Options; and
- (ii) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Director Options.

The holder acknowledges that any Shares issued pursuant to the exercise of Director Options may be subject to the on-sale restrictions set out in section 707(3) of the Corporations Act. In such circumstances, the holder must not sell or transfer any of those Shares for 12 months from the date of issue.

(g) Participation in new issues

There are no participation rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Director Options the opportunity to exercise their Director Options prior to the announced record date for determining entitlements to participate in any such issue.

(h) 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):

- (i) the number of Shares which must be issued on the exercise of an Director Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Director Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(i) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Director Option.

(j) Adjustments for reorganisation

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

(k) Quotation of the Director Options

The Company will not apply for quotation of the Employee Options on ASX.

(l) Director Options not transferable

The Director Options are not transferable.

(m) Lodgement Instructions

Cheques paid in connection with the exercise of an Director Option shall be in Australian currency, made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Director Options with the appropriate remittance should be lodged at the Company's Registry.

ANNEXURE C – OPTIONS VALUATION

The values of the financial benefits to be provided to the Directors pursuant to Item 9(a), (b) and (c) are set out in the table below:

Director	New Options	Value A\$
Joseph Bosch	180,000	\$78,660
John Fennelly	180,000	\$78,660
Michael Shen	180,000	\$78,660
Total	540,000	\$235,980

Notes and assumptions:

1. Spot price of \$0.831.
2. The valuation date was 26 May 2016.
3. The Black and Scholes option valuation methodology was used as the basis for the calculation.
4. The Share price as at the valuation date was \$0.615.
5. The risk free interest rate used was 2.25%.
6. A volatility factor of 100% was used.
7. 25% vest after 1 year of commencement with the remaining vesting monthly over 36 months.
8. The expected dividend yield is 0%.
9. The value of each New Option is \$0.437.
10. The value obtained via the Black and Scholes option valuation method may not be the valuation that would be obtained pursuant to the relevant Australian tax legislation.

PROXY FORM
1-Page Limited
ACN 112 291 960

I/We

of

being a member of 1-Page Limited ACN 112 291 960 entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of Proxy

OR

the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at 10.00am on 29 June 2016 at Level 2, 16 O'Connell Street, Sydney NSW 2000, Australia, and at any adjournment thereof.

The Chair intends to vote all available proxies in favour of all Resolutions.

Voting on Business of the Annual General Meeting		FOR	AGAINST	ABSTAIN
Item 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Mr Joseph Bosch as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Re-election of Mr John Fennelly as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Re-election of Mr Michael Shen as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Re-election of Mr Tod McGrouther as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Approval of Employee Equity incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8	Approval of Transfer of Vested Performance Rights Shares to Ms Joanna Riley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9(A)	Approval of grant of Options to Mr Joseph Bosch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9(B)	Approval of grant of Options to Mr John Fennelly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9(C)	Approval of grant of Options to Mr Michael Shen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 10	Ratification of prior issue of shares and options under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 11	Non-executive directors' remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority.

Important for the resolutions in Items 2, 7, 8 and 11 – if the Chair is your proxy or is appointed as your proxy by default

If you have not directed your proxy how to vote as your proxy in respect of the resolutions in Items 2, 7, 8 and 11 and the Chair is, or may by default be, appointed your proxy, you expressly authorise the Chair to exercise the proxy on the resolutions in Items 2, 7, 8 and 11 even though those Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s):

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

Instructions for Proxy Form

1. Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chairman of the Annual General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the Annual General Meeting, the Chairman will be your proxy. A proxy need not be a Shareholder.

3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

4. 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, all of the shareholders should sign.
- **(Power of Attorney)** If you have not already lodged the Power of Attorney with the Company's share 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 does not have a company secretary, the 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.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any Power of Attorney and/or second Proxy Form) and return by:

- post to the Company at Ground Floor, 10 Outran Street, West Perth WA 6005; or
- facsimile to the Company on (08) 9325 7120,

so that it is received by no later than 10.00am on Monday, 27 June 2016.

Proxy Forms received later than this time will be invalid.