



ACN 143 613 478

Notice is given that the Annual General Meeting (the "Meeting") of amaysim Australia Limited (the "Company") will be held on Friday 27 October 2017 at the offices of King & Wood Mallesons, Level 61, Governor Phillip Tower, 1 Farrer Place, Sydney NSW commencing at 3:00 pm AEDT.

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

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary. Enquiries can be submitted through our dedicated Investor Centre at <https://investor.amaysim.com.au/irm/content/contact-us.aspx>.

amaysim Australia Ltd

notice of annual general meeting 2017

amaysim

About amaysim

We're a customer-centric technology company bringing amazingly simple products and services into Aussie homes.

The amaysim Group is a multi-vertical business built on innovative technology and exceptional user experience. The Company operates an asset light, technology-led business model with our customer value proposition centred around great value, no lock-in contracts and transparent pricing across mobile, devices, broadband and energy.

Since launching and pioneering the BYO handset mobile services model in 2010, we have successfully grown our mobile subscriber base to approximately 1.07 million and we are Australia's fourth largest mobile services provider.

In 2016, we embarked on our diversification strategy to leverage our key assets – being our technology and significant subscriber base – to capture a greater share of household wallet.

The first part of this strategy was the acquisition of Australian Broadband Services Pty Ltd (“**AusBBS**”) which allowed us to accelerate our broadband strategy. In early May 2017, we leveraged AusBBS' systems and known-how to launch amaysim branded nbn plans featuring unlimited data, no lock-in contracts, no activation fees and no costs to switch between plans.

The second part of this strategy is extending our services into energy by completing the highly strategic acquisition of Click Energy Group Holdings Pty Ltd (“**Click**”), an online Australian energy retailer offering electricity and gas. Click's strategy and business model is strongly aligned with ours and will allow us to launch amaysim branded energy plans while significantly enhancing our scale and operating leverage.

The execution of our exciting strategy is well progressed and our team is working hard at bringing these products together under the amaysim brand – with our best-in-class customer experience. This will allow us to unlock significant future cross-sell potential across our subscriber base.



1. Telsyte Australian Mobile Services Market study (2017)

2. Includes existing and churned amaysim Group mobile customers

3. NPATA means net profit after tax after adding back the tax affected amortisation relating to acquired contracts and intangibles other than software. Underlying figures have been calculated from statutory data and exclude the impact of IPO expenses, non-core income and expenses, any acquisition related expenses including consequential changes in the value of tax assets, integration and transaction costs with a related tax adjustment where applicable

4. EBITDA means earnings before income tax excluding interest, depreciation and amortisation expense

5. CommsDay Edison Awards (March 2017)

6. Finder Innovation Awards (2016)

7. Comparison to other mobile services providers such as Telstra, Optus, Vodafone and other participants. Telecommunications Complaints in Context (April-June 2017). Applies only to amaysim brand

8. amaysim NPS tracking survey of ~2,700 customers (May 2017)

9. Optus media release (11 August 2017)

10. Based on industry average of 14.4 days on similar technologies (excluding satellite), amaysim company data and NBNCo company data (21 July 2017)

Notice of Annual General Meeting

ENTITLEMENT TO ATTEND AND VOTE

The board of directors (the "Board") has determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders at 7:00pm on Wednesday 25 October 2017.

Further information about each item of business is set out in the explanatory memorandum accompanying and forming part of this Notice of Meeting.

Voting online

We encourage you to lodge your vote online at www.investorvote.com.au.

To log in you will need your holder number and the postcode for your shareholding. These can be found on the top right hand corner of your Voting Form.

Voting Form

Enclosed with this Notice of Meeting is a personalised Voting Form. The Voting Form allows shareholders who are not attending the meeting to either lodge their vote directly, or appoint a proxy or nominee to vote on their behalf.

BUSINESS OF THE MEETING

ITEM 1 – Financial Statements, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and the reports of the directors and the auditor for the financial year ended 30 June 2017.

ITEM 2 – Adoption of Remuneration Report

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

"That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2017 be adopted."

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

Voting Exclusion Statement

Under the Corporations Act 2001 (Cth) ("Corporations Act"), voting restrictions apply to the Company's key management personnel ("KMP") and their closely related parties on the above resolution. The term "closely related party" in relation to a member of KMP includes a spouse, dependent and certain other close family members, as well as any companies controlled by the KMP.

The Company will disregard any votes cast on the above resolution by or on behalf of a member of the KMP whose remuneration is disclosed in the remuneration report (and their closely related parties) in any capacity and as proxy by a person who is a member of the KMP at the date of the meeting (and their closely related parties). However, the Company need not disregard a vote cast as a proxy for a person entitled to vote on this item in accordance with the direction on the proxy form, or by the Chairman of the meeting, where the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Two Strike Rule

Under the Corporations Act, there are consequences arising from the percentage of votes against the adoption of the Remuneration Report known as the 'two strike rule'. The first strike occurs when 25% or more of the votes cast on a resolution that the Remuneration Report be adopted were against the adoption of the report. The second strike occurs when the Remuneration Report considered at the immediately subsequent AGM also receives 25% or more of the votes against the adoption of the Remuneration Report. If this happens, the Corporations Act

prescribes that a resolution must be put to a vote (**spill resolution**) to determine whether the directors will need to stand for re-election and whether another meeting of shareholders should be held within 90 days (**spill meeting**). At the spill meeting all the Company's directors who were directors at the most recent AGM where the Remuneration Report was considered will be required to stand for re-election (excluding the managing director).

ITEM 3 – Re-election of Jodie Sangster as Director

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

"That, for the purpose of Article 47(b) of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Ms Jodie Sangster, a director, retires by rotation, and being eligible, is re-elected as a director."

ITEM 4 – Re-election of Thorsten Kraemer as Director

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

"That, for the purpose of Article 47(b) of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Thorsten Kraemer, a director, retires by rotation, and being eligible, is re-elected as a director."

ITEMS 5(a) - (b) – Approval of Previous Issues

The Company is seeking shareholder approval for the previous issue of 22,346,368 ordinary shares of the Company in connection with its acquisition of Click Energy Group Holdings Pty Ltd ("Click") and 839,569 ordinary shares in the Company in connection with its acquisition of Australian Broadband Services Pty Ltd ("AusBBS") (as further described in the explanatory memorandum) in order to renew the Company's 15% placement capacity available under ASX Listing Rule 7.1.

Accordingly, the shareholders of the Company are asked to consider, and if thought fit, pass the following ordinary resolutions:

- a) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Company's shareholders ratify the issue of 22,346,368 ordinary shares in the Company issued on 1 May 2017 on the terms and conditions set out in the explanatory memorandum."*
- b) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Company's shareholders ratify the issue of 839,569 ordinary shares in the Company issued on 23 August 2017 on the terms and conditions set out in the explanatory memorandum."*

Voting Exclusion Statement

The Company will disregard any votes cast on items 5(a) and 5(b) by any person who participated in those issues and any of their associates. However, the Company need not disregard a vote cast as a proxy for a person entitled to vote on this item in accordance with the direction on the proxy form, or by the Chairman of the meeting, where the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

ITEM 6 – Financial Assistance – Click Acquisition

To consider, and if thought fit, to pass the following resolutions as special resolutions:

- a) *"That for the purposes of section 260B(2) of the Corporations Act, approval is given for each of:*
- 1) Click Energy Group Holdings Pty Ltd (ACN 160 484 837);*
 - 2) On the Move Pty Ltd (ACN 124 508 845);*
 - 3) Click Energy Pty Ltd (ACN 116 567 492);*
 - 4) M2C Services Pty Ltd (ACN 152 026 750); and*

- 5) *A.C.N. 133 799 149 Pty Ltd (ACN 133 799 149),*

(each a "Subsidiary") to give financial assistance as described in the Disclosure Statement."

- b) *"That each Subsidiary may enter into and give effect to the documents required to implement the financial assistance as described in the Disclosure Statement."*

ITEM 7 – Grant of Performance Rights to Mr Julian Ogrin

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 for all other purposes, approval is given for the Company to grant to Mr Julian Ogrin, Chief Executive Officer, Performance Rights under the Long Term Incentive Plan, and for the acquisition of ordinary shares in the Company upon the vesting and exercise of those Performance Rights, as described in the explanatory memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast as a proxy on item 7 by any KMP as at the date of the Meeting, and any closely related party of those persons (such as close family members and any companies the person controls), where the proxy appointment does not specify how the proxy is to vote, unless the vote is cast by the person chairing the Meeting.

In addition, in accordance with the ASX Listing Rules, the Company will disregard any votes cast on item 7 by Mr Julian Ogrin (being the only director eligible to participate in the Company's Long Term Incentive Plan) and any associate of Mr Julian Ogrin. However, the Company need not disregard a vote cast as a proxy for a person entitled to vote on this item in accordance with the direction on the proxy form, or by the Chairman of the meeting, where the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

PROXIES

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of the shareholder. A shareholder may appoint not more than two proxies. A proxy need not be a member of the Company, and may be an individual or a body corporate.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If you wish to appoint a proxy, please complete and submit the Proxy Form accompanying this Notice of Meeting, by following the instructions contained in the proxy form.

On a show of hands, every person present and entitled to vote shall have one vote. If you have appointed a proxy and the proxy appointed is also a shareholder, or proxy for another shareholder, any direction to the proxy on how to vote may not be effective on a show of hands. Your directions will be effective if a poll is held, subject to any applicable voting exclusions. Shareholders can direct their proxy how to vote by following the instructions on the Proxy Form, and are encouraged to do so.

If a shareholder appoints a member of the Company's KMP (which includes directors) or one of the KMP's closely related parties (such as close family members or any controlled entities) as proxy, they will not be able to cast the shareholder's votes on item 2, unless they are directed how to vote or the Chairman of the Meeting is appointed as proxy.

If the Chairman of the Meeting is appointed as a shareholder's proxy or becomes their proxy by default, and the shareholder does not mark a voting box for item 2, then by completing and submitting the Proxy Form, the shareholder will be expressly authorising the Chairman of the Meeting to exercise the proxy in respect of the relevant item as the Chairman decides, even though the resolution is connected with the remuneration of the Company's KMP.

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

LODGEMENT OF PROXY FORMS

Proxy Forms may be lodged:

- by hand at Computershare Investor Services Pty Limited, 60 Carrington Street, Sydney New South Wales 2000;
- by post to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001 Australia;
- by fax (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or
- at the Company's registered office at amaysim Australia Limited, Level 6, 17-19 Bridge Street, Sydney NSW 2000.

To be effective, your Proxy Form and the Power of Attorney or other authority (if any) under which it is signed (or a copy of the Power of Attorney or other authority, certified as a true copy by Statutory Declaration), must be received no later than 48 hours prior to the Meeting (i.e. no later than 3:00pm on Wednesday 25 October 2017) in one of the ways specified above.

Dated: 11 September 2017.

By resolution of the Board.



Alexander Feldman
Company Secretary

Explanatory Memorandum

This explanatory memorandum has been prepared to help shareholders understand the business to be put to shareholders at the 2017 Meeting. This explanatory memorandum forms part of the Notice of Meeting and should be read in conjunction with the Notice of Meeting.

ITEM 1 – Financial Statements, Directors' Report and Auditor's Report

As required by section 317 of the Corporations Act, the Financial Statements, Directors' Report and auditor's report of the Company for the financial year ended 30 June 2017 will be laid before the Meeting. Shareholders will be provided with the opportunity to ask questions or raise comments about these reports or on the management of the Company. Also, a reasonable opportunity will be given to shareholders to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit.

As there is no requirement for a formal resolution on this item, a resolution will not be put to the meeting.

ITEM 2 – Adoption of Remuneration Report

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out certain prescribed information relating to directors' and executives' remuneration, and submit this for adoption by resolution of shareholders at the Meeting.

The Company's Remuneration Report for the financial period ended 30 June 2017 forms part of the Company's 2017 Annual Report, a copy of which was provided to shareholders ahead of this Meeting.

The Remuneration Report discusses matters including the remuneration policy of the Company, the remuneration paid to directors and executives who are members of the Company's KMP, and the relationship between remuneration of those directors and executives and performance.

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

Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of the resolution to adopt the remuneration report. The Chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

ITEM 3 – Re-election of Jodie Sangster as a Director

On 22 June 2015, the Company appointed Ms Jodie Sangster as an independent non-executive director.

Pursuant to ASX Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting. This rule applies even where no director is required to stand for re-election at an annual general meeting under rule 14.4.

The Company must therefore have at least one director stand for election or re-election at the Meeting. Accordingly, pursuant to Article 47(b) of the Company's Constitution, Ms Sangster retires, and being eligible, offers herself for election at the Meeting.

The Board has reviewed the skills and performance of Ms Sangster and has endorsed her nomination as a candidate for re-election.

The experience, qualifications and other information about Ms Sangster are set out below.

Ms Sangster has over 17 years' experience in data driven-marketing and advertising. Ms. Sangster is the CEO of the Association for Data-Driven Marketing & Advertising (ADMA) and also serves as the chair of Global DMA, an organisation that represents, supports and brings together over 30 marketing associations from around the globe.

Prior to joining ADMA, Ms Sangster held senior executive roles in sales and marketing in New York and the United Kingdom.

Ms Sangster holds a Bachelor of Laws from Kingston University and a Masters of Laws from University College London.

Ms Sangster is also a member of the Company's remuneration and nomination committee.

Board recommendation

The directors unanimously (other than Ms Sangster) recommend that shareholders vote **IN FAVOUR** of the re-election of Ms Sangster as a director. The Chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

ITEM 4 – Re-election of Thorsten Kraemer as a Director

On 6 August 2010, the Company appointed Mr Thorsten Kraemer as an independent non-executive director.

Pursuant to ASX Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting. This rule applies even where no director is required to stand for re-election at an annual general meeting under rule 14.4.

The Company must therefore have at least one director stand for election or re-election at the Meeting. Accordingly, pursuant to Article 47(b) of the Company's Constitution, Mr Kraemer retires, and being eligible, offers himself for election at the Meeting.

The Board has reviewed the skills and performance of Mr Kraemer and has endorsed his nomination as a candidate for re-election.

The experience, qualifications and other information about Mr Kraemer are set out below.

Mr Kraemer joined the Board as a Director in 2010 and has over 19 years' experience in the telecommunications industry. Mr Kraemer has been a member of the Supervisory Board of freenet AG, a German MVNO that is listed on the Frankfurt Stock Exchange and was also the Chairman of freenet AG's Supervisory Board.

Mr Kraemer has held senior roles in funds management of public and private equity and is currently the Managing Director of Crocodile Capital GmbH.

Mr Kraemer holds a degree in Business Administration and Economics from the University of Cologne.

Board recommendation

The directors unanimously (other than Mr Kraemer) recommend that shareholders vote **IN FAVOUR** of the election of Mr Kraemer as a director. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution

ITEMS 5(a)-(b) – Approval of Previous Issues

Background to Click and AusBBS Acquisitions

Items 5(a)-(b) relate to certain issues of securities resulting from its acquisitions of Click and AusBBS, in respect of which the Company is seeking shareholder approval.

Securities which have already been issued (the "**Previous Issues**") form part of the consideration for both acquisitions. Accordingly, the Company is seeking retrospective shareholder approval for the Previous Issues pursuant to Listing Rule 7.4.

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

To assist shareholders in deciding whether to pass the resolutions as described in items 5(a)-(b), this explanatory memorandum provides a summary of both acquisitions, as well as the information required pursuant to ASX Listing Rules 7.5 and 7.3.

Click Acquisition – Completed 1 May 2017

General Background

As announced to shareholders on 1 May 2017, the Company completed the acquisition of 100% of the shares in Click, an online pure-play energy retailer in Australia.

Nature of Click's Business

At the time of acquisition, Click was a Melbourne based online energy retailer offering electricity in 4 states (Victoria, NSW, Queensland and South Australia) and gas in Victoria and NSW, with approximately 155,000 customer accounts, representing approximately 136,000 households. Click utilises an online focused business model to provide competitive energy products to customers based on its core value proposition of low-cost, no lock-in contract, monthly billing and a do-it-yourself self-service platform. Click's strategy and business model is strongly aligned with the Company's and the acquisition will allow the Company to enhance its scale, operating leverage and cross-sell potential. This acquisition is aligned with the Company's strategy of gaining a greater share of household wallet. More information regarding Click can be found in the Annual Report for FY17 and in the FY17 results investor presentation.

Terms of the Click Acquisition

The total consideration for the Click acquisition was \$120 million (excluding cash acquired and subject to purchase price adjustments). The acquisition was funded through a combination of cash and shares. \$40 million in ordinary shares in the Company was issued to the previous shareholders of Click. The number of ordinary shares issued as part consideration for this acquisition was calculated using a price per share of \$1.79 (30 trading day volume weighted average price to 7 April 2017). The cash amount payable to Click vendors under the

transaction was funded through a syndicated debt facility provided by the Commonwealth Bank of Australia (which now includes Westpac Banking Corporation in the syndicate).

AusBBS Acquisition – Completed 23 August 2016

General Background

As announced to shareholders on 23 August 2016, the Company completed the acquisition of 100% of the shares in AusBBS.

Nature of AusBBS' Business

AusBBS was launched in 2012 and has since developed a uniquely scalable and feature-rich platform for ADSL and NBN provisioning and subscriber management.

Terms of the AusBBS Acquisition

Upon completion on 23 August 2016, the Company paid the first tranche of consideration which included the issuance of 839,569 ordinary shares. It is the second tranche of consideration which the Company is now seeking subsequent shareholder approval of pursuant to ASX Listing Rule 7.4 (item 5 of this Notice of Meeting). The number of shares was predetermined at the time of the acquisition using a price per share of \$1.77 (30 trading day volume weighted average price).

Under the AusBBS sale agreement, a second tranche of 839,569 ordinary shares was payable to the vendors at the end of the first year after completion of the transaction, subject to a warranty claims and successful integration of AusBBS' platform into the Company's business. This second tranche is the subject of the vote in item 5(b) above.

There have been no warranty claims and the integration has been successful. The shares comprising this second tranche were issued on Monday 28 August 2017.

ASX Listing Rule Requirements

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 providing that where a company seeks subsequent shareholder approval of the specified issues of securities, and if that approval is obtained, such issues do not count toward the 15% limit.

Items 5(a) – (b) (inclusive) seek shareholder approval for the previous issues of the following ordinary shares which have occurred in the 12 months prior to 27 October 2017 that have not already been approved by shareholders for the purposes of Listing Rule 7.4:

- a) 22,346,368 on 1 May 2017 in relation to the Click acquisition; and
- b) 839,569 on 23 August 2017 in relation to the AusBBS acquisition being the second tranche of consideration,

together the "**Previous Issues**".

By ratifying the Previous Issues, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

The Board believes it is in the best interests of the Company to maintain the ability to issue its full placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior shareholder approval in order to retain flexibility and take advantage of commercial opportunities which may arise.

In the event shareholders do not approve any of the Previous Issues as contemplated by items 5(a) – (b), the validity of the Previous Issues will not be affected. A failure to obtain shareholder approval on any of items 5(a) – (b) will result in the relevant Previous Issues continuing to count towards the Company's 15% annual placement capacity set out in Listing Rule 7.1. However, this is likely to restrict the Company's ability to take advantage of commercial opportunities which may arise.

Technical information required by ASX Listing Rule 7.5

The information required to be provided to shareholders in relation to the Previous Issues pursuant to, and in accordance with, ASX Listing Rule 7.5 is outlined below.

Item 5(a)

Number of securities issued	22,346,368
Date the Company issued the securities	1 May 2017
Issue price of the securities	\$1.79 (30 trading day volume weighted average price to 7 April 2017)
Recipients of the securities	Each of the shareholders in Click immediately prior to the acquisition.
Terms of the Issued securities	Fully paid ordinary shares subject to completion adjustments (if any) and a voluntary escrow arrangement in respect of the ordinary shares issued to Dominic Drenen (Click's CEO).
Intended use of funds	Scrip consideration portion of the consideration payable for the acquisition of all of the issued share capital in Click.

Item 5(b)

Number of securities issued	839,569
Date the Company issued the securities	23 August 2017
Issue price of the securities	\$1.77 (30 trading day volume weighted average price to 15 July 2016)
Recipients of the securities	Certain shareholders of AusBBS who elected to receive shares in the Company in consideration for their shares in AusBBS.

Terms of the Issued securities	Fully paid ordinary shares, not subject to escrow.
Intended use of funds	Scrip consideration for the acquisition of all of the issued share capital in AusBBS

Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of the resolutions to approve the Previous Issues pursuant to ASX Listing Rule 7.4. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution

ITEM 6 – Financial Assistance – Click Acquisition

For further information, please refer to the Disclosure Statement set out in Annexure A and made in accordance with section 260B(4) of the Corporations Act. The Disclosure Statement forms part of this Notice of General Meeting.

Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of the financial assistance resolutions as described in Item 6 and in the Disclosure Statement. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

ITEM 7 - GRANT OF PERFORMANCE RIGHTS TO MR JULIAN OGRIN

The Company is asking shareholders to approve the proposed grant of Performance Rights to Mr Julian Ogrin, Chief Executive Officer, under the existing Long Term Incentive Plan on the terms and conditions set out below.

Background

Mr Ogrin's remuneration package is based on the Company's executive remuneration structure which is designed to attract and retain the best people to work in the organisation. A key element in achieving this objective is appropriately rewarding key talent, utilising a mix of fixed and 'at risk' components with stretch targets. Mr Ogrin's remuneration package has not changed since the IPO in July 2015 and during this time the Company achieved strong growth. Under Mr Ogrin's leadership, the Company has significantly grown its top-line metrics (revenue and subscribers) and profit before tax, while diversifying to become a more resilient business.

Mr Ogrin's remuneration package in the 2017 financial year consisted of total fixed remuneration, short term incentive and long term incentive elements in a ratio of 48%, 36% and 16% respectively. More information can be found in the Remuneration Report for the 2017 financial year.

In seeking approval to grant these Performance Rights, the Company aims to increase the quantum of long term equities-based, 'at risk', incentives available to Mr Ogrin in subsequent years.

Details of the Performance Rights

In summary:

- long term variable remuneration, in the form of Performance Rights, with a face value of A\$562,500 to be granted in 3 tranches of 50%, 25% and 25% respectively (each a "Tranche");
- for each Tranche, the performance condition is based on the Company's compound annual growth rate (CAGR) of earnings per share (EPS) against targets set by the Board; and
- performance is assessed at the end of defined performance periods. As Mr Ogrin has not received any new awards under the Long Term Incentive Plan since the IPO in July 2015, the first performance period will be tested on 30 June 2019 (for Tranche 1), the second on

30 June 2020 (for Tranche 2) and the third on 30 June 2021 (for Tranche 3).

In more detail:

A Performance Right is a right to acquire an ordinary fully paid share in the Company at nil cost (i.e. nil exercise price), subject to meeting the applicable performance conditions. To the extent the performance conditions are met, the relevant number of Performance Rights will vest and become exercisable. Upon exercise, each Performance Right entitles Mr Ogrin to one ordinary share in the Company which will rank equally with shares in the same class (there will be an exercise period ending 2 years after the vesting date). Mr Ogrin is not required to pay any amount on grant of the Performance Rights, nor on their vesting and exercise. The Performance Rights form part of Mr Ogrin's long-term and 'at risk' remuneration.

Performance Rights granted under the Long Term Incentive Plan do not carry any dividend or voting rights until they vest and are exercised.

If approval is obtained, it is the intention of the Board that the Performance Rights will be granted to Mr Ogrin on or about Monday, 30 October 2017 (but, in any event, not more than 12 months after the date of this meeting).

Grant value and calculation of the number of Performance Rights to be granted

The number of Performance Rights proposed to be granted to Mr Ogrin will be determined by dividing the face value of the grant (i.e. A\$562,500) by the Volume Weighted Average Price (VWAP) of the Company's shares traded on the ASX in the 7 trading days up to and including the date the Performance Rights are granted. The actual number of Performance Rights to be granted is not currently known as it will depend on the VWAP at the date the Performance Rights are granted. Details of the actual number of Performance Rights will be announced to the ASX via an Appendix 3B.

If, for example, the VWAP was A\$1.80, then 312,500 Performance Rights would be allocated to Mr Ogrin, being 156,250 Performance Rights for Tranche 1, 78,125 Performance Rights for Tranche 2, and 78,125 Performance Rights for Tranche 3 (each rounded down to the nearest whole share).

Performance conditions

The Board has determined that the Performance Rights to be granted to Mr Ogrin (if approval is received) under all Tranches will be subject to a challenging CAGR EPS hurdle (EPS Target) set by the Board.

The EPS Target will be measured over a Performance Period starting on 1 July 2017 and ending on 30 June 2019 for Tranche 1, ending on 30 June 2020 for Tranche 2, and ending on 30 June 2021 for Tranche 3. These periods were selected to ensure Mr Ogrin's long term incentive was appropriately spread over future periods given the last grant under the Long Term Incentive Plan was made in July 2015.

The proportion of the Performance Rights in each Tranche that will vest and become exercisable will depend upon the Company's actual EPS CAGR outcome for the relevant Performance Period compared to the EPS Target set by the Board. The Board considers that this type of performance hurdle, requiring continued year-on-year growth, creates the right alignment with shareholder interests.

The level of performance required for each level of vesting, and the percentage of Performance Rights that vest at each level of performance, is set out in the table below. The threshold, target and stretch hurdle have been set with reference to the Board's expectations of long term growth of the Company. If the performance conditions for all or part of Tranche 1 and Tranche 2 are not initially met, performance is re-tested at each of the subsequent Performance Periods (at 30 June 2020 and 30 June 2021 respectively). There is no re-testing of Tranche 3. The Performance Rights in Tranche 1 lapse if the relevant performance condition for those Performance Rights is not met after re-testing as part of Tranche 2 and

Tranche 3. The Performance Rights in Tranche 2 lapse if the relevant performance condition for those Performance Rights is not met after re-testing as part of Tranche 3. The Performance Rights in Tranche 3 lapse if the relevant performance condition for those Performance Rights is not met.

The Board retains discretion to adjust the EPS Target to ensure that Mr Ogrin is neither advantaged nor disadvantaged by matters outside management's control that materially affect EPS (for example, by excluding one-off non-recurrent items or the impact of significant acquisitions or disposals).

The following table sets out the applicable performance thresholds and their impact on the vesting profile for the Performance Rights.

EPS Target over each Performance Period	Vesting %
Less than 50% of the EPS Target	0%
Equal to 50% of the EPS Target	50%
Between 50% and 100% of the EPS Target	Straight line vesting between 50% and 100%
Equal to 100% of the EPS Target	100%

No additional Performance Rights are available for exceeding 100% of the EPS Target as the EPS Target already includes a stretch component.

Mr Ogrin is not entitled to trade, transfer or otherwise deal in (including entering into any hedging arrangements in respect of) the Performance Rights or the underlying shares prior to exercise.

Treatment on termination of employment

If Mr Ogrin resigns or his employment is terminated by the Company for cause (Dismissal), all unvested Performance Rights will

lapse and all vested but unexercised Performance Rights remain exercisable (unless the Board determines otherwise).

If Mr Ogrin is terminated by the Company for any other reason, unless the Board determines otherwise, a pro rata number (based on the proportion of the Performance Period(s) for which Mr Ogrin was employed) of unvested Performance Rights will remain eligible for vesting (to be tested at the end of the applicable Performance Period) and the balance of the unvested Performance Rights will lapse. All vested but unexercised Performance Rights remain exercisable.

Where Mr Ogrin's employment ceases for reasons other than resignation or Dismissal, the Board may determine that some or all of the unvested Performance Rights will vest or lapse on the cessation date, or that some or all of the vested but unexercised Performance Rights will lapse.

On exercise of Performance Rights, the Board may determine to deliver a cash equivalent payment, rather than Company shares.

Treatment on change of control

Where a takeover bid is made for the Company's shares or a meeting of the Company's shareholders is convened to approve a scheme of arrangement, the Board may, in its discretion, determine that all or a specified number of Mr Ogrin's unvested Performance Rights vest and may be exercised having regard to all relevant circumstances, including the extent to which the performance conditions are satisfied to the date of the control event.

Any Performance Rights which vest based on the exercise of the Board's discretion as described above will vest at a time (being no later than the final date on which the control event will occur) determined by the Board. Any Performance Rights which do not vest will lapse with effect from the date of the control event occurring, unless the Board determines otherwise.

Other information

Mr Ogrin is the only director entitled to participate in the Long Term Incentive Plan. No associate of any director is entitled to participate.

The last director who received Options under the Long Term Incentive Plan was Mr Ogrin who was granted 1,950,000 Options on 15 July 2015 at no cost, as disclosed to ASX on 15 July 2015. No other director has previously been granted Performance Rights under the Long Term Incentive Plan.

There is no loan scheme in relation to the Performance Rights (or the shares underlying them).

On vesting of the Performance Rights, shares may be issued or acquired on market, or the Board may determine to settle the Performance Rights with a cash equivalent amount. Details of any shares issued under the Long Term Incentive Plan will be published in the Company's annual report for the relevant period.

Under the rules of the Long Term Incentive Plan, the Board may (subject to the Corporations Act and the Listing Rules) make adjustments to the number of Performance Rights if there are variations in the share capital of the Company, including a bonus issue, rights issue, sub-division, consolidation or reduction of share capital.

A copy of the Long Term Incentive Plan rules is available on the Company's ASX page, Investor Relations website and can also be obtained on request from the Company Secretary.

A voting exclusion statement applies to this Resolution, as set out in the Notice of Meeting.

Board recommendation

The directors unanimously (other than Mr Julian Ogrin) recommend that shareholders vote **IN FAVOUR** of the resolution to approve the proposed issue of Performance Rights to Mr Julian Ogrin. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

ANNEXURE A – DISCLOSURE STATEMENT

amaysim Australia Limited
(ACN 143 613 478)
("Company")

Disclosure Statement

This Disclosure Statement has been prepared in connection with a proposed resolution of the Company to approve the giving of financial assistance by each of its subsidiaries listed below:

- a) Click Energy Group Holdings Pty Ltd (ACN 160 484 837);
- b) On the Move Pty Ltd (ACN 124 508 845);
- c) Click Energy Pty Ltd (ACN 116 567 492);
- d) M2C Services Pty Ltd (ACN 152 026 750); and
- e) A.C.N. 133 799 149 Pty Ltd (ACN 133 799 149),

(each a "**Subsidiary**")

within the meaning of section 260A of the *Corporations Act 2001* (Cth) ("**Corporations Act**"), the form of which is set out in the Notice accompanying this Disclosure Statement ("**Financial Assistance Resolution**").

This Disclosure Statement and the other attachments (if any) to the Notice of General Meeting ("**Notice**") which it accompanies are important documents. Please read them carefully.

1 Background to the requirement for the Financial Assistance Resolution

1.1. Restrictions on companies giving financial assistance

Pursuant to section 260A(1) of the Corporations Act a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- a) giving the assistance does not materially prejudice:
 - i) the interests of the company or its shareholders; or
 - ii) the company's ability to pay its creditors;
- b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- c) the assistance is exempted under section 260C of the Corporations Act.

The requirements for shareholder approval under section 260B of the Corporations Act are described in section 1.2 below.

1.2. Shareholder approval of financial assistance

Under section 260B(1) of the Corporations Act, for a company to financially assist a person to acquire shares (or units of shares) in itself or its holding company, the financial assistance must be approved by:

- a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If, immediately after the acquisition, the company will be a subsidiary of another domestic corporation that is listed in Australia ("**Listed Holding Corporation**"), then the financial assistance must also be approved by a special resolution passed under section 260B(2) of the Corporations Act at a general meeting of that Listed Holding Corporation.

1.3. Shareholders approval

The purpose of this Disclosure Statement is to explain in further detail the proposed Financial Assistance Resolution set out in the Notice which must be passed under section 260B(2) of the Corporations Act to enable each Subsidiary to provide the financial assistance in connection with the Acquisition (as further described in section 2 below).

2 Transaction

2.1. Acquisition

The Company has acquired all of the issued share capital of Click Energy Group Holdings Pty Ltd (ACN 160 484 837) pursuant to the Share Sale Agreement dated 8 April 2017 between the Company and certain persons named therein as the vendors (the "**Acquisition**").

The Company became the Listed Holding Corporation of each Subsidiary immediately after the Acquisition.

2.2. Financing

In connection with the Acquisition and other associated transactions, it is proposed that each Subsidiary will enter into one or more documents as described in Schedule 1 to this Disclosure Statement (each a **"Document"**), including without limitation:

- a) the accession letter to the Facility Agreement (as defined below) (**"Accession Letter"**) pursuant to which, among other things:
 - i) each Subsidiary will accede to the facility agreement dated 8 April 2017 (as amended from time to time) between, among others, the Company (as Original Borrower), Commonwealth Bank of Australia (**"Agent"**), CBA Corporate Services (NSW) Pty Limited (**"Security Trustee"**) and Commonwealth Bank of Australia (**"Original Lender"**) and Westpac Banking Corporation (the **"Facility Agreement"**); and
 - ii) each Subsidiary will provide certain representations, warranties, undertakings, covenants and indemnities in favour of the Lenders (including the Original Lender);
- b) a combination security deed over all or substantially all of each Subsidiary's assets in favour of the Security Trustee for the benefit of the Lenders, each Hedge Counterparty and others, in each case from time to time (**"Combination Security Deed"**);
- c) a security provider accession letter (**"Security Provider Accession Letter"**) to the Security Trust Deed (as defined below), pursuant to which, among other things:
 - i) each Subsidiary will accede to the security trust deed dated 30 March 2017 between, among others, the Company, the Security Trustee and the Agent (**"Security Trust Deed"**); and
 - ii) each Subsidiary will provide a guarantee and indemnity in favour of the Security Trustee for the benefit of the Lenders, Hedge Counterparties and others, in each case from time to time, for all amounts owing under the Facility Agreement and the other Finance Documents (as defined in the Security Trust Deed); and
- d) any document in connection with replacing, varying or refinancing all or any part of the above documents or any of the facilities or derivatives provided under any of them (including any replacement, variation or refinancing of any of them from time to time) from time to time.

It is noted that:

- a) under the Facility Agreement, the Lenders (including the Original Lender) make facilities available to the Borrowers (including the Company as Original Borrower), which may be used by the Borrowers to finance, among other things:
 - i) the Acquisition and to pay associated transaction expenses;
 - ii) refinancing outstanding indebtedness under the Bridge Loan Agreement (as defined in the Facility Agreement);
 - iii) provision of bank guarantees and letter of credit; and
 - iv) general corporate purposes of the Group (as defined in the Facility Agreement); and
- b) under the Hedging Agreements the Hedge Counterparties make derivative products (including without limitation interest rate swaps) available to the Borrowers (including the Company as Original Borrower),

together with any subsequent replacement, variation or refinancing of the facilities under the Facility Agreement or any derivative transactions under the Hedging Agreements or any other Finance Documents from time to time (including of any replacement variation or refinancing of any of them from time to time). All matters referred to in this section 2.2 are collectively referred to as the **"Financing"**.

In this Disclosure Statement, **"Lender"** has the meaning given in the Facility Agreement and **"Hedging Agreement"**, **"Finance Documents"** and **"Hedge Counterparty"** have the meaning given in the Security Trust Deed.

2.3. Other Transactions

In connection with the Acquisition, the Financing, the Documents and any other transactions or actions of the Listed Holding Corporation or any other member of the Group from time to time, the Subsidiaries may enter into additional documents or transactions with the Listed Holding Corporation or other members of the Group from time to time, including without limitation:

- a) **(tax sharing cross-guarantees and financial reporting arrangements)** each Subsidiary may enter into documentation and/or transactions with the Listed Holding Corporation and other members of the Group from time to time in connection with the Group's tax and financial reporting obligations, including an ASIC Deed of Cross-Guarantee, tax funding agreements, tax sharing agreements, indirect tax sharing agreements under section 444-90 of the Taxation Administration Act 1953 (Cth) (**"TAA"**) or other agreements or documents in connection with the TAA or GST law. The effect of which may be for assets and/or

cashflows of the Subsidiaries to be actually or contingently made available, presently or in the future, to and for the benefit of other members of the Group (i.e. other than the Subsidiaries) or their shareholders. These transactions may or may not be on arms' length terms; and

- b) **(provision of other assets, guarantees, security or support)** a Subsidiary may provide to, or for the benefit of, the Listed Holding Corporation or other members of the Group (i.e. other than the Subsidiaries) or their shareholders, cash, cash cover, guarantees, indemnities, security or other assets (whether through dividends, capital distributions, intercompany loans or otherwise), actually or contingently presently or in the future. These transactions may or may not be on arms' length terms,

collectively the "**Other Transactions**".

3 Effect of the proposed financial assistance

The provision of guarantees and indemnities under the Security Trust Deed, the grant of security and/or the execution of one or more of the Documents to give effect to the Financing and the entry into and performance of the Other Transactions may involve the provision of financial assistance by a Subsidiary in connection with the Acquisition. More particularly, but without limitation:

- a) **(joint and several liability)**: each Subsidiary will assume a joint and several liability with the Company, other borrowers and/or other guarantors, including without limitation under the Facility Agreement and other Finance Documents and may assume such liabilities under or in connection with any documentation for any Other Transactions;
- b) **(guarantee and indemnities)**: the Lenders or Security Trustee may be entitled to claim by way of guarantee and indemnities provided by each Subsidiary, in whole or in part, any amounts owed under the Facility Agreement, Security Trust Deed or other Finance Documents;
- c) **(enforcement of security)**: the Lenders or Security Trustee may be entitled to enforce the security granted by each Subsidiary and apply the proceeds of enforcement towards repayment of the amounts owed under the Facility Agreement, Security Trust Deed or other Finance Documents, including amounts owed by the Company or other members of the Group (i.e. other than the Subsidiaries);
- d) **(representations, warranties, undertakings and indemnities)**: each Subsidiary will provide certain representations, warranties and undertakings, indemnities and have certain restrictions imposed on the ability to:
- i) grant further security over its assets or dispose of assets;

- ii) make distributions to its shareholders; and
- iii) borrow money in the future or to incur further financial indebtedness;

- e) **(event of default)**: each Subsidiary will be subject to certain events of default under the Facility Agreement or other Finance Documents; and
- f) **(other support)**: each Subsidiary will be required to make available directly or indirectly its assets, its cash and cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources, actually or contingently, presently or in the future (including under the Documents to which it is a party):
- i) to enable the borrowers and/or other guarantors to comply with their payment and other obligations under or in connection with the Facility Agreement, other Finance Documents or Other Transactions;
- ii) by way of or in connection with Other Transactions; or
- iii) in connection with the Acquisition.

4 Reasons for giving financial assistance

The main reasons for the giving of the financial assistance described above in connection with the Acquisition are:

- a) it benefits each Subsidiary to assist the Company (being the Listed Holding Corporation) and other members of the Group to raise money in order to later provide the Subsidiaries with finance on better terms than would be available to each Subsidiary on a stand-alone basis;
- b) each Subsidiary is interested in the financial wellbeing of the Company and each other member of the Group, and so it is in each Subsidiary's interests to assist the Company and each other member of the Group to raise money, because the Company and each other member of the Group provides the Subsidiaries with skill, resources or with management and with other services;
- c) it is a condition of the Financing that each Subsidiary accede and provide security and guarantees. If each Subsidiary does not comply with that condition in the time specified in the Facility Agreement, this will be an event of default and the Company will be forced to refinance on worse terms (which may include not being able to provide each Subsidiary with finance);

- d) it is a reasonable and necessary part of obtaining finance on the most favourable terms. Obtaining a facility of this nature without that requirement would have been difficult, and is likely to have resulted in funding being obtained on more restrictive and expensive terms; and
- e) the Subsidiaries, as wholly owned Subsidiaries of the Listed Holding Corporation, will be treated as consolidated members of the Group, meaning their assets will be available to and for the benefit of, actually and contingently, presently and in the future, all members of the Group, and vice versa, and whether on arms' length terms or otherwise.

However, the directors consider it prudent and consistent with good business practice to seek shareholders' approval.

The directors of the Company have unanimously approved this Disclosure Statement and recommend shareholders' approval as set out in the Notice.

5 Financial Assistance Resolution

To summarise, it is proposed that the giving by each Subsidiary of any financial assistance described above in connection with the Acquisition be approved by the shareholders of the Company passing the Financial Assistance Resolution set out in the Notice accompanying this Disclosure Statement pursuant to section 260B(2) of the Corporations Act. Shareholders of the Company may vote either for or against the Financial Assistance Resolution. The Financial Assistance Resolution will be passed if at least 75% of shareholders of the Company entitled to vote on the Financial Assistance Resolution vote in favour of the resolution.

6 Prior notice to Australian Securities & Investments Commission

As required by section 260B(5) of the Corporations Act, copies of the Notice and this Disclosure Statement as sent to the shareholders were lodged with the Australian Securities & Investments Commission in accordance with that section before their dispatch to the shareholders.

7 Disclosure

The directors of the Company consider that the Notice and this Disclosure Statement contains all information known to the Company that would be material to the shareholders in deciding how to vote on the proposed Financial Assistance Resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company.

8 Directors' recommendation

Based on information available at this time, the directors of the Company believe that any financial assistance described above in connection with the Acquisition is not materially prejudicial to the interests of each Subsidiary or its shareholders, or the ability of each Subsidiary to pay its creditors.

Schedule 1 - Documents

Any and all agreements, deeds, instruments, consents, forms, notices, letters and other documents in connection with the Financing, including without limitation, any of the documents listed below to which a Subsidiary is expressed to be a party:

- a) Accession Letter;
- b) Security Provider Accession Letter;
- c) Combination Security Deed;
- d) Hedging Agreement (as defined in the Security Trust Deed), including any master agreement and any transaction or confirmation under it and any credit support required in connection thereto;
- e) any other accession documents to the Facility Agreement, Security Trust Deed and/or other Finance Documents (as defined in the Facility Agreement);
- f) any other Finance Document (as defined in the Facility Agreement or Security Trust Deed);
- g) any other agreement (including any novation agreement) between a Subsidiary and a Finance Party (as defined in the Facility Agreement) in relation to any derivative, swap, forward contract, futures contract, financial option or other hedging or risk management transaction, including any master agreement and any transaction or confirmation under it;
- h) any Verification Certificate (as defined in the Facility Agreement) or other certificate to be provided in connection with the Acquisition or the Financing;
- i) any other document under which a Subsidiary raises debt facilities, provides a guarantee, indemnity and/or security, including in relation to obligations in connection with any subsequent variation, refinancing or replacement of the facilities under the Facility Agreement, any derivative transaction under any Hedging Agreement or any other Finance Document (including of any variation, refinancing or replacement of any of them from time to time) from time to time;
- j) any document referred to in, defined or scheduled in or appended to any of the above;
- k) any direction, request, consent, notice or other written communication to be given under any document referred to in or contemplated by any of the above;
- l) any document amending, varying, supplementing, replacing, refinancing or novating any of the above;
- m) any other document which is substantially the same in form and substance to any of the above but has a different title or description or different parties; and
- n) any other document which is required or contemplated by or which may be necessary or desirable to give effect to the transactions contemplated by the above.

