



Where the world's moving

**Notice of Meeting
2018**

OFX GROUP LIMITED
ACN 165 602 273



Chairman's Letter

Dear Fellow Shareholder

I am writing to invite you, as a shareholder in OFX Group Limited (**OFX**), to attend our Annual General Meeting (**AGM**) on Tuesday, 7 August 2018.

The AGM will be held in Room III, Establishment Hotel, 252 George Street, Sydney. The AGM will commence at 2:00pm with registration available from 1:30pm.

John Alexander ('Skander') Malcolm, Chief Executive Officer and Managing Director, and I, will present to the AGM on OFX's performance for the financial year ended 31 March 2018.

Following my address and Skander's presentation, we will cover the formal business of the AGM, the details of which are set out in the accompanying Notice of Meeting and Explanatory Memorandum.

A Proxy Form (**Form**) is included in this information pack. The Form contains a barcode to assist with the registration process at the AGM. If you attend the AGM, please bring this Form with you. If you are not attending the AGM, the Form allows shareholders to appoint a proxy to vote on their behalf. Please refer to the Notice of Meeting and the Proxy Form for more information.

Body corporate holders of OFX shares, or any body corporate appointed as a proxy, wishing to act through a representative at the AGM may do so by providing that person with a letter, executed in accordance with the body corporate's constitution, authorising that person to act as a representative of the body corporate.

If you would like to submit questions on any shareholder matters that may be relevant to the AGM, please email your questions to investors@ofx.com. While time may not permit me to address all questions, Skander and I will endeavour to address any questions received as part of our addresses.

An archived webcast of the Meeting will be available on the OFX website within one day of the AGM. My address and Skander's presentation will be released to the ASX immediately prior to the start of the AGM and will also be available on the OFX website.

You are invited to join the Board and Executive team for light refreshments at the conclusion of the AGM. I look forward to seeing you and thank you for your ongoing support of OFX.

Yours sincerely



Steven Sargent
Chairman

NOTICE OF MEETING

The Annual General Meeting (AGM) of OFX Group Limited (Company) will be held on Tuesday, 7 August 2018, commencing at 2:00pm (Sydney time) at Room III, Establishment Hotel, 252 George Street, Sydney.

ITEMS OF BUSINESS

Item 1. Financial statements and Reports of the Directors and Auditors

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the year ended 31 March 2018.

Item 2. Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

“That the Remuneration Report for the year ended 31 March 2018 be adopted.”

The vote on this resolution is advisory only and does not bind the Directors or the Company. This resolution is subject to voting exclusions as set out at the Voting Exclusion Statement of this Notice of Meeting.

Item 3. Election of Ms Lisa Frazier

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

“That Ms Lisa Frazier, who having been appointed as a Director of the Company on 1 April 2018 in accordance with Article 46(b) of the Company’s Constitution, and being eligible for election, be elected as a Director of the Company.”

Details of Ms Frazier’s qualifications and experience and the recommendation of the Board in relation to her election are set out in the attached Explanatory Memorandum.

Item 4. Re-election of Mr Douglas Snedden

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

“That Mr Douglas Snedden, being a Director who is retiring by rotation and standing for re-election in accordance with Article 47(a) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”

Details of Mr Snedden’s qualifications and experience and the recommendation of the Board in relation to his re-election are set out in the attached Explanatory Memorandum.

Item 5. Approval of Global Equity Plan

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

“That, for the purposes of Exception 9 of ASX Listing Rule 7.2; section 260C(4) of the Corporations Act 2001 (Cth); and for all other purposes, the OFX Group Limited Global Equity Plan and future issues of securities under that Plan, as described in the Explanatory Memorandum, be approved.”

This resolution is subject to voting exclusions as set out at the Voting Exclusion Statement of this Notice of Meeting.

Item 6. Approval of Executive Share Plan

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

“That, for the purposes of Exception 9 of ASX Listing Rule 7.2; sections 259B(2) and 260C(4) of the Corporations Act 2001 (Cth); and for all other purposes, the OFX Group Limited Executive Share Plan and future issues of securities under that Plan, as described in the Explanatory Memorandum, be approved.”

This resolution is subject to voting exclusions as set out at the Voting Exclusion Statement of this Notice of Meeting.

Item 7. Approval of Issue of Shares and loan to Mr John Alexander (‘Skander’) Malcolm under the Executive Share Plan

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

“That, for the purposes of ASX Listing Rule 10.14; sections 200B and 200E of the Corporations Act 2001 (Cth); and for all other purposes, approval is given for:

- (a) the issue to Mr John Alexander Malcolm of 691,603 ordinary shares under the OFX Group Limited Executive Share Plan as described in the Explanatory Memorandum; and
- (b) the provision of a loan to Mr John Alexander Malcolm to assist him to acquire the shares under the OFX Group Limited Executive Share Plan as described in the Explanatory Memorandum.”

This resolution is subject to voting exclusions as set out at the Voting Exclusion Statement of this Notice of Meeting.

Item 8. Approval of Issue of Performance Rights to Mr John Alexander (‘Skander’) Malcolm under the Global Equity Plan

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue to Mr John Alexander Malcolm of 172,850 performance rights under the OFX Group Limited Global Equity Plan as described in the Explanatory Memorandum.”

This resolution is subject to voting exclusions as set out at the Voting Exclusion Statement of this Notice of Meeting.

VOTING EXCLUSION STATEMENT

Item 2. Remuneration Report

A vote on this Resolution must not be cast by or on behalf of a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Item 5. Approval of Global Equity Plan

Item 6. Approval of Executive Share Plan

The following persons are excluded from voting on resolutions relating to Items 5 and 6:

- a Director of the Company or an associate of a Director, except one who is ineligible to participate in any Company employee incentive scheme.

However, the Company need not disregard a vote if:

- 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
- 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.

Item 7. Approval of Issue of Shares and loan to Mr John Alexander ('Skander') Malcolm under the Executive Share Plan

Item 8. Approval of Issue of Performance Rights to Mr John Alexander ('Skander') Malcolm under the Global Equity Plan

The Company will disregard any votes on resolutions 7 and 8 that are cast in favour of the resolution by or on behalf of any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought and for any associate or a Director.

However, the Company need not disregard a vote if:

- 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
- 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.

Voting as Proxy for Items 2, 5, 6, 7 and 8

A vote must not be cast on Resolutions 2, 5, 6, 7 and 8 as a proxy by a member of the KMP at the date of the Annual General Meeting, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting because the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

NOTES

Appointing a Proxy

Shareholders who are unable to attend the AGM and do not choose to use Direct Voting are entitled to appoint a proxy to act at the AGM on their behalf, and to vote in accordance with their instructions on the Proxy Form.

A proxy need not be a shareholder of the Company.

To appoint a proxy, mark 'X' in the relevant location on the Proxy Form. A proxy may be an individual or a body corporate. Subject to the voting exclusions set out above, if no voting instructions are given, the proxy may vote as they see fit.

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

If a shareholder appoints a KMP (which includes each of the Directors) as proxy, the KMP will not be able to cast the shareholder's votes on Items 2, 5, 6, 7 and 8 unless the shareholder directs the KMP how to vote or the Chairman of the Meeting is the shareholder's proxy. If a shareholder appoints the Chairman of the Meeting as their proxy or the Chairman of the Meeting is appointed as the shareholder's proxy by default and the shareholder does not make a mark a voting box for Items 2, 5, 6, 7 and 8, then by signing and returning the Proxy Form the shareholder will be expressly authorising the Chairman of the Meeting to exercise the proxy in respect of the relevant item even though the item is connected directly or indirectly with the remuneration of KMP.

If you are a shareholder entitled to cast two or more votes, you may appoint up to two proxies and specify the proportion of voting rights or the number of votes each proxy is appointed to exercise.

Sending us your Proxy

To be effective, the Proxy Form (and the power of attorney or other authority, if any, under which a proxy form is signed or a certified copy of the power or other authority) must be received at the Share Registry of the Company no later than 2:00 pm (Sydney time) on Sunday, 5 August 2018 (48 hours before AGM).

If your appointment of a proxy is signed by an attorney, or in the case of proxy submitted electronically, authenticated by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Share Registrar.

Proxies (and, if applicable, authorities) may be lodged by one of the following methods:

Online at www.linkmarketservices.com.au

If you wish to submit your appointment of proxy and voting instructions electronically, visit the share registry website. You will need your Security Holder Reference Number (SRN) or Holder Identification Number (HIN) which is shown on the Proxy Form.

By mail

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

By delivery in person

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

By facsimile to

+61 2 9287 0309

The Company reserves the right to declare invalid any proxy not received in this manner.

Determination of shareholders' right to vote

The Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of shareholders as at 7:00 pm on Sunday, 5 August 2018. Share transfers registered after that time will be disregarded in determining entitlements to vote at the AGM.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice of Meeting and is intended to provide shareholders of the Company with information to assess the merits of the proposed resolutions.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Item 1. Financial Statements and Reports of the Directors and Auditors

In accordance with the Corporations Act 2001 (Cth), the Financial Report, Directors' Report and Auditor's Report for the year ended 31 March 2018 will be put before the Annual General Meeting (AGM). These Reports are in the Company's 2018 Annual Report and can be accessed on the Company's website at <https://www.ofx.com/en-au/investors/reports-presentations/>.

This item does not require a formal resolution and accordingly, no vote will be held on this item. Shareholders will, however, be given a reasonable opportunity to ask questions on these reports during discussion on this item.

Item 2. Remuneration Report

In accordance with section 250R(2) of the Corporations Act 2001 (Cth), the Board is presenting the Company's Remuneration Report to shareholders for consideration and adoption by a non-binding vote.

The Remuneration Report was published on 22 May 2018 in the Company's 2018 Annual Report and has also been available on the Company's website since then.

The Remuneration Report:

- explains the Board's policies in relation to the objectives and structure of the Company's remuneration system;
- discusses the relationship between the remuneration outcomes and the returns to shareholders;
- provides details of performance conditions, why they were chosen and how performance is measured against them;
- describes the governance framework of the Company's remuneration arrangements; and
- sets out the remuneration arrangements for each Director and each of the Key Management Personnel of the Company (KMP).

Under the Corporations Act 2001 (Cth), the vote on this Resolution is advisory only and does not bind the Board or the Company. However, the Board will take the outcome of the vote into account when considering future remuneration policy for Directors and KMP.

Shareholders should note that if 25% or more of the votes cast on this resolution are against adoption of the Remuneration Report, the first element in the Board spill provisions introduced in 2011 (known generally as the 'two strikes rule') will be triggered. This would require a resolution on whether to hold a further meeting to spill the Board (a 'spill resolution') to be put to shareholders at the 2019 AGM if a 'second strike' was to occur at the 2019 AGM.

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

In the interests of corporate governance, the Directors abstain from making a recommendation in relation to this resolution.

The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

Item 3. Election of Ms Lisa Frazier



Ms Lisa Frazier having been appointed as a Director of the Company on 1 April 2018 in accordance with Article 46(b) of the Company's Constitution is standing for election in accordance with Listing Rule 14.4, and being eligible, offers herself for election as a Director of the Company.

Lisa Frazier

Non-Executive Director – MBA, Bachelor of Chemical Engineering, Grad Dip Finance and Investment, MAICD

Age: 49 years

Appointed: 1 April 2018

Non-Executive Independent Director

Residence: San Francisco, United States of America

Lisa has over 17 years' experience in digital and technology specialising in digital disruption, product innovation, customer experience, data analytics and marketing across the B2B and B2C sectors. Currently Lisa resides in Silicon Valley where she is a Senior Advisor to FinTech companies. Lisa focuses on advising companies on growth with recent examples including: product development at Jacobi Inc. and driving enterprise integrations of digital wealth management solutions for financial institutions at SigFig.

Previously, she worked at Commonwealth Bank of Australia in the Chief Digital role as Executive General Manager Digital Channels. At CBA, she built out and led CBA's digital team, drove the company's

agile transformation, and was responsible for the growth and operations of CBA's online and mobile platforms across the bank. Also, Lisa was previously a Partner at McKinsey & Company – Technology, Media & Telecom practice based in New York and then San Francisco - where she led teams in the areas of digital strategy and transformation, digital media and marketing, and new business development.

Prior to her appointment, the Company completed several background and screening checks including in relation to Lisa's character's experience and qualifications, criminal history, bankruptcy with no adverse findings.

Current directorships

Director: Nil

Other: Nil

Interest in shares: 54,645

The Board supports the election of Ms Frazier to the Board and (Ms Frazier abstaining) unanimously recommends that shareholders vote in favour of the election of Ms Frazier as a Director.

The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

Item 4. Re-Election of Mr Douglas Snedden



Mr Douglas Snedden is retiring by rotation and standing for re-election, in accordance with Article 47(b) of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for re-election as a Director of the Company.

Douglas Snedden

Non-Executive Director – BEc (ANU), MAICD
Member of the Remuneration and Nomination
Committee and the Audit, Risk and Compliance
Committee

Appointed: 31 March 2015

Age: 60 years

Non-Executive Independent director

Residence: Sydney, Australia

Mr Snedden joined the OFX Group Board in March 2015 and has more than 30 years' experience in finance, consulting, strategic management and outsourcing largely gained through a distinguished career at Accenture, most recently as Managing Director of its Australian business.

Mr Snedden also serves as Chairman of isentia Group Limited (ASX: ISD) and is on the Board of university-owned Sirca Technology and is Chairman of Odyssey House McGrath Foundation and Chris O'Brien Lifehouse.

Current directorships

Director: isentia Group Limited; Securities Industry Research Centre of Asia-pacific (Sirca) Limited; Odyssey House McGrath Foundation and Chris O'Brien Lifehouse.

Other: Nil

Interest in shares: 100,000

The Board supports the re-election of Mr Snedden to the Board and (Mr Snedden abstaining) unanimously recommends that shareholders vote in favour of the re-election of Mr Snedden as a Director.

The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

Item 5. Approval of Global Equity Plan

With changes to the Company's KMP and Executive Team, the Board has identified an opportunity to evolve the Company's approach to remuneration to be more meaningful, transparent and simple, while continuing to drive alignment to shareholder value creation. The Company has accordingly introduced a Global Equity Plan (GEP) that enables the Company to reward and incentivise employees through arrangements where employees are offered shares and/or performance rights through a deferred or exempt grant as part of the Company's overall incentive structure.

The purpose of the GEP is to:

- a) provide Eligible Persons¹ with an opportunity to participate in an incentive plan which recognises ongoing contribution to the achievement by the Company of its strategic objectives;
- b) align the interests of participants with Shareholders through the sharing of a personal interest in the future growth and development of the Company;
- c) encourage Eligible Persons to improve the performance of the Company and its total return to Shareholders; and
- d) provide a means of attracting and retaining skilled and experienced Eligible Persons.

The Board may terminate or suspend the operation of the GEP at any time provided that the termination or suspension does not affect or prejudice the existing rights of participants at that time.

This Resolution 5 is being put to shareholders for the purposes of Exception 9 of ASX Listing Rule 7.2. ASX Listing Rule 7.1 restricts listed companies from issuing more than 15% of their issued share capital in any 12-month period without shareholder approval. However, there are exceptions to this restriction which are detailed in Listing Rule 7.2. Exception 9 of ASX Listing Rule 7.2 applies to an issue under an employee incentive scheme if, within three years before the date of the issue, shareholders have approved the issue of securities under the scheme as an exception to the rule.

If the GEP is approved by shareholders, issues under the GEP over the next three years will not be included in the calculation of the Company's 15% annual placement capacity.

The Directors consider it desirable to maintain this flexibility so that the Company may access capital under ASX Listing Rule 7.1 through subsequent share issues as required.

The Company is also seeking shareholder approval of the GEP in order that it may obtain the benefit of the exemption in section 260C(4) of the Corporations Act 2001 (Cth) for financial assistance provided under an employee equity scheme approved by shareholders.

In accordance with Exception 9 of ASX Listing Rule 7.2, the Company provides the following information:

- a summary of the terms of the GEP is set out in Annexure A; and
- approval of the GEP is being sought for the first time therefore securities have not been issued under the GEP previously to persons referred to in ASX Listing Rule 10.14.

¹Refer Annexure A

A voting exclusion applies to this resolution and is set out in the Notice of Meeting.

The Board unanimously recommends that shareholders vote in favour of this resolution. The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

Item 6. Executive Share Plan

The Company's Executive Share Plan (**ESP**) was last approved by shareholders at the Company's 2016 AGM.

The ESP established an incentive scheme that seeks to reward and incentivise KMP and Executives through an arrangement where employees are offered shares, pursuant to a limited-recourse company loan, subject to long term performance conditions. Shares are offered at fair market value such that the incentive is linked to the increase in value over and above the purchase price and so aligns employees to the risks and rewards of shareholders.

As set out in the Company's 2018 Remuneration Report, during FY2018, the Company completed an extensive incentive plan review to consider whether the Company's existing incentive schemes remained appropriate. Several stakeholders were consulted, and industry best practice was considered in the context of the Company's global operations. As a result, key elements within the ESP have been redesigned to focus on growth in the Company's share price and align the interests of KMP and Executives with that of shareholders.

Under the amended ESP, eligible KMP and Executives continue to be provided with a limited recourse loan for the sole purpose of acquiring shares in the Company. KMP and Executives may not deal with the shares while the loan remains outstanding and any dividends paid on the shares will be applied (on an after-tax basis) towards repaying the loan. In order to reward good performance, part of the loan may be forgiven at the end of the 3 year performance period upon the achievement of specified performance conditions.

Shareholders approved at the Company's 2016 AGM, for the purposes of sections 259B and 260C of the Corporations Act 2001 (Cth), ancillary aspects of the ESP including the Company taking security over Shares and the Company providing financial assistance to Participants in the form of the loans. There has been no change to any material terms of the ESP, and accordingly, those approvals continue to apply to the ESP.

Approval for the purposes of the ASX Listing Rules

Shareholder approval of the ESP is being sought to enable the Company to fall within certain ASX Listing Rule exemptions.

A summary of the terms of the ESP is set out in Annexure B.

ASX Listing Rule 7.1 provides that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period. Exception 9 of ASX Listing Rule 7.2 allows the

Company to issue securities without shareholder approval and without reducing the 15% capacity under ASX Listing Rule 7.1 where the securities are issued under an employee incentive scheme within 3 years of shareholder approval of that scheme.

This Resolution 6 is being put to shareholders for the ESP to be approved by shareholders for the purposes of Exception 9 of ASX Listing Rule 7.2. The ASX Listing Rules generally restrict listed companies from issuing more than 15% of their issued share capital in any 12 month period without shareholder approval. However, there are exceptions to this restriction, one of which states that general Listing Rule requirements for shareholder approval will not apply to an issue under an employee incentive scheme if, within three years before the date of the issue, shareholders approve the issue of securities under the scheme as an exception to the rule.

If the ESP is approved by shareholders, issues under the ESP over the next three years will not be included in the calculation of the Company's 15% annual placement capacity.

The Directors consider it desirable to maintain this flexibility so that the Company may access capital under ASX Listing Rule 7.1 through subsequent share issues as required.

In accordance with Exception 9 of ASX Listing Rule 7.2, the Company provides the following information:

- a summary of the terms of the ESP is set out in Annexure B; and
- 5,825,765 securities have been issued under the ESP since the date of the last approval.

A voting exclusion applies to this resolution and is set out in the Notice of Meeting.

The Board unanimously recommends that shareholders vote in favour of this resolution. The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

Item 7. Approval of issue of Shares and loan to Mr John Alexander ('Skander') Malcolm under the Company's Executive Share Plan

The OFX Group Limited Executive Share Plan (ESP) and future issues of securities under the ESP was approved by shareholders at the Company's 2016 AGM and is being re-submitted for approval by Shareholders in Item 6 (above).

Pursuant to Item 7, conditional on Item 6 being first approved, the Company is seeking approval under ASX Listing Rule 10.14 and sections 200B and 200E of the Corporations Act 2001 (Cth) for the proposed issue of ordinary shares to Mr Malcolm under the ESP and for the proposed loan to Mr Malcolm to assist him to acquire such shares under the ESP.

The ESP provides for immediate share ownership, linking a significant proportion of Mr Malcolm's 'at risk' remuneration to ongoing share price and returns to shareholders over the period of the loan.

Proposed FY2019 LTI Grant to Mr Malcolm

As disclosed on 5 June 2017, Mr Malcolm's employment contract, which previously provided for the issue of a One-off Triple Grant in 2017 equal to \$1,800,000 under the ESP, was amended. The contract stated that Mr Malcolm would be offered, subject to shareholder approval, three LTI tranches, vesting over 3, 4, and 5 year performance periods, each equal to his LTI target of \$600,000 and with no further LTI grant in FY2018 and FY2019.

Instead of the One-off Triple Grant, in FY2017/FY2018, Mr Malcolm was offered a single LTI grant at 150% of his fixed remuneration. This amendment provided Mr Malcolm the opportunity to earn up to \$975,000, vesting over a 3-year performance period. All other terms and conditions of Mr Malcolm's employment contract remain unchanged.

Shareholder approval was obtained at the Company's 2017 AGM for the FY2017/FY2018 one-off issue of a single LTI grant to Mr Malcolm at 150% of his fixed remuneration.

As a result of the amendment to Mr Malcolm's employment contract, as disclosed on 5 June 2017, it is open to the Board to offer Mr Malcolm an FY2019 LTI grant.

Shareholder approval is being sought for an FY2019 LTI grant to Mr Malcolm under the ESP at 92% of his fixed remuneration, being \$666,231.

The shares for Mr Malcolm's approved FY2017/FY2018 one-off single grant were split into two tranches (A and B), each having a separate vesting condition of Compound Annual Growth Rate (CAGR) of Constant Currency Net Operating Income (NOI Growth) and CAGR of Constant Currency Earnings Per Share (EPS Growth) over a specified performance period of 3 financial years commencing 1 April 2017.

The performance measure for Mr Malcolm's FY2019 grant is based on the Company's Absolute Total Shareholder Return (TSR) Compound Annual Growth Rate (CAGR). For the performance condition to be satisfied at Target, compounded growth in the Company's TSR must be 15% per annum over the 3 year performance period commencing 1 April 2018.

The Board reviewed the performance measures of NOI Growth and EPS Growth and concluded that these measures are difficult to predict in the volatile industry in which the Company operates and that the performance measure of Absolute TSR is more appropriately aligned with the interests of shareholders.

Overview of the proposed issue and loan

Number of Shares	<p>The value of Mr Malcolm's FY2019 grant is determined by reference to a percentage of his fixed remuneration. Mr Malcolm's fixed remuneration has increased by 2.5% since his appointment.</p> <p>The number of shares that Mr Malcolm will receive will be determined using the following formula:</p> <p>Fixed Remuneration x Grant % x Gross-up Factor (2) divided by the share acquisition price (being the five day VWAP for the period prior to and including 22 June 2018).</p> $= (\$666,231 \times 92\% \times 2) / \1.7725^2 <p>This calculation results in the following share award being made:</p> <p>FY2019 grant – 691,603 shares³</p> <p>The Gross-up Factor replaces the previous Fair Value Factor (Black Scholes).</p> <p>A Gross-up Factor of 2 has been used for simplification and transparency.</p>
Issue Price	The shares will be issued at a price equal to the five day VWAP for the period prior to and including 22 June 2018. A loan will be provided equal to the issue price multiplied by the total number of shares to be issued.
Rights attaching to the Shares	Subject to the terms of the ESP, the Shares will carry the same rights as other ordinary shares in the Company.
Date of issue	If shareholder approval is obtained, the shares are expected to be issued to Mr Malcolm in the Company's open trading window after the AGM, but in any event, not later than 12 months after the date of the AGM.
Loan terms	<p>The Company or a subsidiary of the Company will provide an interest free limited recourse loan to Mr Malcolm equal to the full value of the shares to be acquired in accordance with the terms of the ESP. The loan must be repaid on the earlier of 2 years after the end of the 3 year performance period and the occurrence of:</p> <ol style="list-style-type: none"> a) in the case of vested shares, the date being 12 months after Mr Malcolm ceases to be an employee of the Company for any reason; b) in the case of unvested shares which are not forfeited as a result of Mr Malcolm ceasing to be an employee of the Company and which subsequently become vested shares, the date being 12 months after those shares become vested shares; or c) if determined by the Board, any date after the date on which Mr Malcolm has been notified by the Company that some or all of the shares have vested; d) if Mr Malcolm sells some or all vested shares to which the loan relates, the date on which Mr Malcolm is entitled to receive the proceeds of the sale of those shares; e) if determined by the Board to be repayable as a result of a Control Event or Mr Malcolm transferring to work for the Company or any of its subsidiaries outside Australia; or

² VWAP is rounded to 4 decimal places.

³ Rounded up to the nearest whole share.

- f) any material breach by Mr Malcolm where the breach is not remedied within 30 days of the Company's notice to Mr Malcolm to do so.

Subject to the above, Mr Malcolm may repay the loan at any time after the shares are vested but in no case, more than 2 years after the end of the 3 year performance period.

A debt forgiveness schedule is now included in the ESP to allow mandatory debt forgiveness if minimum TSR CAGR performance is achieved as follows:

- 10% forgiveness for 10% TSR CAGR;
- 20% forgiveness for 15% TSR CAGR; and
- 30% forgiveness for 20% TSR CAGR.

Until the loan is repaid in full, the Company has a lien over all the shares held by Mr Malcolm to which the loan relates and all securities issued in respect of those shares as part of a bonus or entitlement issue.

Dividends must be applied to making part repayment of the loan [53.5%], after subtracting a portion to offsetting Mr Malcolm's tax liability [46.5%].

Mr Malcolm is not required to provide a mortgage, charge or other security interest over the shares to secure the loan.

If Mr Malcolm does not repay the outstanding balance of the loan when due, the Company may sell the shares on behalf of Mr Malcolm. If the amount received on the sale of the shares is less than the outstanding balance of the loan, the net proceeds of sale will be accepted in full satisfaction of the loan, and Mr Malcolm will have no further liability under the loan. If Mr Malcolm forfeits his interest in shares to the Company, Mr Malcolm's liability to repay the loan will be satisfied.

Performance measures (for loan forgiveness)	<p>The performance measure for Mr Malcolm's FY2019 grant is based on the Company's Absolute Total Shareholder Return (TSR) Compound Annual Growth Rate (CAGR).</p> <p>For the performance condition to be satisfied at Target, compounded growth in the Company's Absolute TSR must be 15% per annum over the 3 year performance period (with a Threshold at 10% and Stretch at 20%).</p> <p>Loan forgiveness is then granted according to the schedule below:</p> <ul style="list-style-type: none"> • 10% forgiveness for 10% TSR CAGR; • 20% forgiveness for 15% TSR CAGR; and • 30% forgiveness for 20% TSR CAGR. <p>A plan 'gate' has also been introduced for Mr Malcolm's FY2019 grant, where EBITDA over the 3 year performance period must be accretive.</p>
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Performance testing	<p>Testing of the vesting conditions for Mr Malcolm's FY2019 grant will occur once the results for the relevant financial year in the last year of the 3 year performance period have been approved by the Board.</p> <p>There is no retesting of the vesting conditions.</p>
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Dividends	While a loan remains outstanding, dividends must be applied to making part repayment of the loan, after subtracting a portion to offsetting Mr Malcolm's tax liability.
Trading restrictions	Mr Malcolm must not transfer, encumber, hedge or otherwise deal with shares acquired under the ESP until the loan in respect of those shares has been paid in full or arrangements satisfactory to the Board are made for repayment of the loan in full from the proceeds of sale of the shares.
Cessation of employment	<p>In accordance with the terms of the ESP, if Mr Malcolm ceases employment with the Company, his unvested shares are not forfeited (and remain subject to the ESP) and his vested shares are not forfeited. However, the Board may determine within 60 days of the cessation of his employment that:</p> <ul style="list-style-type: none"> a) some or all of his unvested shares vest or are forfeited (or that the vesting conditions or performance periods applicable to those unvested shares are amended or waived); or b) some or all of his vested shares are forfeited. <p>In determining whether a different treatment should apply to that set out above on cessation of Mr Malcolm's employment, the Board may have regard to any matter the Board considers relevant, including the extent to which the vesting conditions have been satisfied at the time of cessation of employment or the proportion of the performance period during which the vesting conditions are tested has passed at the time of cessation of employment.</p>
Control Event	The Board has absolute discretion to determine that some or all of the unvested shares will vest if there is a takeover or scheme of arrangement of the Company or a proposed winding up of the Company (Control Event). In exercising this discretion, the Board may have regard to any matter the Board considers relevant, including the extent to which the vesting conditions have been satisfied (or estimated to have been satisfied) at the time the Control Event occurs or the proportion of the performance period during which the vesting conditions are tested has passed at the time the Control Event occurs.
Forfeiture Conditions	<p>Shares may be forfeited if the vesting conditions are not satisfied, with the forfeited shares treated as full consideration for the repayment of the loan. In this case, Mr Malcolm would forfeit any value attached to the shares.</p> <p>Subject to law, the Board is also able to take action to prevent Mr Malcolm obtaining unfair benefits where shares vest as a result of fraud, dishonesty or breach of obligations of any person, a material misstatement of the financial statements of the Company or its subsidiaries.</p>

Buy back	Subject to the requirements of the Corporations Act and the Company's constitution, the Company in its discretion may buy back shares held by Mr Malcolm if the shares are forfeited in accordance with the terms of the Executive Share Plan; if Mr Malcolm fails to repay the loan when due; if Mr Malcolm ceases to be employed (where the shares have not been forfeited); or if Mr Malcolm requests that the Company buy-back shares. Any forfeited shares or shares the subject of a loan non-repayment which are bought back will be bought back at a price equal to purchase price less any repayments of the loan. Any other shares which are bought back will be bought back at a price equal to the weighted average price of shares traded on the ASX on the five trading days up to and including the day of the buy-back.
Additional information for ASX Listing Rules	Mr Malcolm is the only Director currently entitled to participate in the ESP. The ESP is being approved by shareholders pursuant to Item 6.

Regulatory Requirements - ASX Listing Rules

ASX Listing Rule 10.14 requires a listed entity to obtain shareholder approval for the acquisition of securities under an employee incentive scheme by specified persons, including a Director of the Company. The ESP provides that shares acquired under the plan may be satisfied by the issue of new shares or the acquisition of shares (whether on-market or off-market). Item 7 is being put to shareholders to preserve the flexibility for the Company to satisfy the acquisition of shares by Mr Malcolm by the issue of new shares.

Regulatory Requirements - Corporations Act

Under section 200B of the Corporations Act 2001 (Cth), a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders or an exemption applies. Section 200B applies to managerial and executive officers of the Company and any of its subsidiaries, which includes Mr Malcolm. The term "benefit" has a wide operation and could include the early vesting of unvested shares under the rules of the ESP.

Accordingly, approval is sought for the purposes of section 200E of the Corporations Act 2001 (Cth) to allow the Company to deal with the unvested shares upon Mr Malcolm ceasing employment in accordance with the terms of the ESP (refer "Cessation of employment" in the table above) including where to do so would involve the giving of a "benefit" to Mr Malcolm in connection with him ceasing to hold a managerial or executive office.

The value of any benefit relating to shares under the ESP that may be given to Mr Malcolm in connection with Mr Malcolm ceasing to hold a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value include:

- a) the date when, and the circumstances in which, Mr Malcolm ceases employment;
- b) the number of unvested shares held by Mr Malcolm prior to cessation of employment;
- c) the number of unvested shares that vest (which could be all of the unvested shares held by Mr Malcolm); and
- d) the market price of the Company's shares on ASX on the date of vesting.

Issues of securities since the last approval by shareholders

Mr Richard Kimber Shareholders approved the issue of securities to former Chief Executive Officer and Managing Director, Mr Richard Kimber under the Executive Share Plan at the 2016 AGM. Shareholders approved a three-year allocation to Mr Kimber in FY2016 for each of the 2016, 2017 and 2018 financial years. Following shareholder approval, 1,955,895 ordinary shares were issued to Mr Kimber. The shares were issued at a price equal to the five day VWAP as at 30 September 2016, being \$1.8178. There have been no other securities issued to Mr Kimber under the ESP. No vesting of any LTI awards under the Legacy LTI Plan occurred during FY2018.

As reported in the Company's 2017 Annual Report, Mr Kimber stepped down as Chief Executive Officer and Managing Director on 31 January 2017. As a result, the Board resolved that Mr Kimber will retain on foot 433,218 ordinary shares under the ESP eligible to vest in accordance with, and subject to, the performance conditions set out in his Executive Share Plan Invitation Terms.

Mr John Alexander ('Skander') Malcolm Shareholders approved the issue of securities to the Chief Executive Officer and Managing Director, Mr Skander Malcolm under the ESP at the 2017 AGM. Shareholders approved a single grant to Mr Malcolm for the FY2017/2018 financial year. Following shareholder approval, 1,877,166 ordinary shares were issued to Mr Malcolm. The shares were issued at a price equal to the five day VWAP as at 22 September 2017, being \$1.8098. There have been no other securities issued to Mr Malcolm under the ESP.

Directors' recommendation

The Board (other than Mr Malcolm) considers that the proposed issue of shares under the ESP to Mr Malcolm is appropriate and is in the best interests of the Company and its shareholders, as the issue of shares strengthens the alignment of Mr Malcolm's interests with shareholders, and the shares provide a strong link between the reward for Mr Malcolm's performance and Company performance.

The Board also considers that obtaining shareholder approval to allow the Company to deal with shares under the ESP upon Mr Malcolm ceasing employment in accordance with the Plan is appropriate and in the best interests of the Company and its shareholders. It will provide the Company with the ability to ensure its ongoing compliance with section 200B of the Corporations Act 2001 (Cth) and with the terms of the issue of those shares.

Mr Malcolm makes no recommendation on how to vote on Item 7 in light of his direct interest in Item 7.

A voting exclusion applies to this resolution and is set out in the Notice of Meeting.

The Board (other than Mr Malcolm) recommends that shareholders vote in favour of this resolution. The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

Item 8. Approval of Issue of Performance Rights to Mr John Alexander ('Skander') Malcolm under the Global Equity Plan

The Company is seeking approval under ASX Listing Rule 10.14 for the granting of performance rights to Mr Malcolm pursuant to Mr Malcolm's achievement of short term incentives for the 2018 financial year.

Issues of equity under the Company's Short Term Incentive (STI) Plan will be completed in accordance with the GEP rules, which is being sought for approval by shareholders under Item 5 (above).

Pursuant to the Company's FY2018 Short Term Incentive (STI) Plan, in order to be eligible to participate in the STI Plan, the Company must have achieved a minimum EBT (Earnings Before Tax) gateway of at least 90% of target EBT. This was achieved during the year ended 31 March 2018.

For the 2018 financial year Mr Malcolm's STI target was AU\$750,000 and his STI achievement, as assessed by the Board was 81.7%.

In addition to the gateway of 90% of target EBT, Mr Malcolm's performance was assessed on the following financial and non-financial key performance indicators (KPIs):

1. Deliver EBITDA of \$32m through strong operational execution;
2. Manage risk to ensure no major risk events were incurred during 2018;
3. Develop a detailed client insight program that can improve Cost Per Registration, drive positive trend in NPS and increase activity from both active and inactive clients;
4. Deliver the Company's technology program on budget, on time and on expectation to drive a better client experience; and
5. Deliver investment cases for Board consideration for further investment.

Mr Malcolm's STI payment is settled in 50% cash and the remaining 50%, subject to shareholder approval, deferred equity to be delivered in performance rights to vest one year after issue with a holding lock applied for a further one year after vesting.

Mr Malcolm's STI equity grant for FY2018 is \$306,375 equating to 172,850⁴ performance rights.

The number of performance rights that Mr Malcolm will be granted has been determined as at 22 June 2018 by dividing the dollar value of Mr Malcolm's grant by the fair value of a performance right using the volume weighted average price of the ordinary shares of the Company during the five trading days prior to and including 22 June 2018, being \$1.7725⁵.

The 172,850 performance rights will be issued to Mr Malcolm at a nil issue price under the GEP and accordingly there is no loan repayable by Mr Malcolm in relation to the performance rights.

There have been no previous issues of securities to Mr Malcolm under the GEP.

⁴ Rounded up to the nearest whole performance right

⁵ VWAP is rounded to 4 decimal places

Directors and their associates, other than the Chief Executive Officer and Managing Director, are not entitled to participate in the GEP.

Performance rights are expected to be issued to Mr Malcolm in the Company's open trading window after the Annual General Meeting, but in any event, not later than 12 months after the date of the meeting.

Regulatory Requirements - ASX Listing Rules

ASX Listing Rule 10.14 requires a listed entity to obtain shareholder approval for the acquisition of securities under an employee incentive scheme by specified persons, including a Director of the Company.

Directors' recommendation

The Board (other than Mr Malcolm) considers that the proposed issue of shares under the GEP to Mr Malcolm is appropriate and is in the best interests of the Company and its shareholders, as the issue of shares strengthens the alignment of Mr Malcolm's interests with shareholders, and the shares provide a strong link between the reward for Mr Malcolm's performance and Company performance.

Mr Malcolm makes no recommendation on how to vote on Item 8 in light of his direct interest in Item 8.

A voting exclusion applies to this resolution and is set out in the Notice of Meeting.

The Board (other than Mr Malcolm) recommends that shareholders vote in favour of this resolution. The Chairman of the AGM intends to vote all available and undirected proxies in favour of this resolution.

ANNEXURE A

OFX GROUP LIMITED ACN 165 602 273

SUMMARY OF TERMS AND CONDITIONS OF THE GLOBAL EQUITY PLAN

NB: Defined terms have the same meaning as provided in the Global Equity Plan rules.

1. Purpose

The purpose of the Global Equity Plan (GEP) is to:

- provide Eligible Persons with an opportunity to participate in an incentive plan which recognises ongoing contribution to the achievement by OFX Group Limited (OFX) of its strategic objectives;
- establish an employee share scheme within the meaning of Division 83A of the Tax Act and ASIC Class Order 14/1000 (as applicable) (to the extent the employee share scheme provisions of the Tax Act and ASIC Class Order 14/1000 may be applicable to current or future grants);
- facilitate the grant of equity by the Company to Eligible Persons through either a:

(i) Deferred Grant; or

(ii) Exempt Grant;

- align the interests of participants with Shareholders through the sharing of a personal interest in the future growth and development of OFX;
- encourage Eligible Persons to improve the performance of OFX and its total return to Shareholders; and
- provide a means of attracting and retaining skilled and experienced Eligible Persons.

2. Eligibility

An Eligible Person means a director, employee, contractor or consultant of OFX or any other person whom the Board determines to be eligible to participate in the GEP and who is invited to participate in the GEP by OFX.

3. Types of securities

The GEP rules provide flexibility for the Board of OFX to grant an Eligible Person one or more of the following Plan Interests on receipt of a completed Application:

- Right
- Option
- Restricted Share

An Option and a Right means a right to acquire a Share or Restricted Share (by transfer or issue at the discretion of OFX) on the terms specified in the Invitation.

A Restricted Share means a Share allocated under the GEP on the terms specified in the Invitation.

4. Offers under the GEP

The Board may in its unfettered discretion make an Invitation to an Eligible Person to acquire Plan Interests. An Invitation will expressly state whether the grant is an Exempt Grant or Deferred Grant and otherwise will be in such form and content and subject to such terms as the Board determines.

Any grant of Plan Interests to a director of OFX will be subject to shareholder approval.

Restricted Shares or Shares may be delivered to a Participant located in various jurisdictions by the issue, transfer and/or purchase of Restricted Shares or Shares in the absolute discretion of the Board.

5. Issue price

The amount payable by the Eligible Person (if any) to acquire Plan Interests will be determined by the Board.

6. Limitation on issues

No Invitation will be made if the number of Shares which have been or would be issued in any of the following circumstances in aggregate would exceed 5% of the total number of Shares on issue at the date of the Invitation:

- (a) the number of Shares that may be issued as a result of the Rights and Options granted under the GEP; and
- (b) the number of Shares which were or may be issued as a result of offers made at any time during the previous

3 year period under:

- i. an employee incentive scheme covered by ASIC Class Order 14/1000; or
- ii. an ASIC exempt arrangement of a similar kind to an employee incentive scheme as defined in ASIC Class Order 14/1000.

7. Vesting

A grant of Rights or Options does not confer any legal or equitable interests in Restricted Shares or Shares (as applicable) represented by the Rights or Options until the relevant Vesting Date and any exercise or conversion to Restricted Shares or Shares (as applicable) has been completed.

Unless the Board determines otherwise, the vesting, exercise and conversion of any Plan Interests under the GEP will only occur in accordance with the terms specified in the Invitation.

The Board may determine that a vested and exercised Right or Option will be satisfied by OFX making a cash payment to the Participant in lieu of allocating Shares.

The Board may waive, amend or replace any performance measure in a Vesting Condition attaching to a Right or Option if the Board determines that the specific measure is no longer appropriate or applicable, provided that the interests of the relevant Participant are not, in the opinion of the Board, materially prejudiced or advantaged relative to the position reasonably anticipated at the time of the grant.

8. Restrictions

Participants must not Dispose of any Restricted Share until the removal of any Holding Lock or the satisfaction of any other restrictions.

Participants must comply with OFX's Securities Trading Policy at all times. This includes that Participants are prohibited at all times from entering into transactions in financial products which operate to limit the economic risk of a Plan Interest.

9. Cessation of employment

Unless the Board determines otherwise, where a Participant ceases to be an employee, all unvested Plan Interests will lapse or be forfeited.

In the event that a Participant ceases employment due to death, Permanent Disability or any other reason determined by the Board from time to time, a Participant will continue to hold unvested Plan Interests on a pro-rata basis.

10. Clawback and preventing inappropriate behaviours

Where in the opinion of the Board, a Participant acts fraudulently or dishonestly, or is in material breach of his or her obligations to OFX and/or its subsidiaries, any unvested Plan Interests, vested but unexercised Options or Rights and/or any Restricted Shares will lapse or are deemed forfeited (as applicable) immediately, unless the Board determines otherwise.

11. Takeovers

If there is a Control Event, the Board may in its discretion convert all or any of a Participant's Rights to Shares or permit the exercise of some or all Rights or Options, whether or not Vesting Conditions have been satisfied. Further, the Board may remove any Disposal Restrictions, whether or not all requirements have been satisfied.

12. Power of the Board

The Board may amend the GEP Rules at any time in its absolute unfettered discretion. The GEP will be administered by the Board which will have the power to amend existing Rules, resolve conclusively all questions of fact or interpretation in connection with the GEP, delegate to any one or more persons the exercise of any of its functions, powers or discretions arising under the GEP and appoint/remove an Administrator of the GEP.

13. Dividends and Voting Rights

A Participant has no right to receive dividends or distributions in respect of unvested or lapsed Rights or Options.

At the Board's discretion and subject to: the terms specified in the Invitation; the Vesting Conditions that apply to a Right or Option being satisfied; and the Exercise Price being paid, a Participant may be entitled to receive a payment equal to a dividend or distribution made in respect of Shares during the period between the Date of Registration and the Vesting Date as though the Participant had been holding Shares during that period on a one-for-one basis, instead of Rights or Options.

14. Ranking of Restricted Shares

Restricted Shares will rank equally with all existing Shares on and from the Date of Registration in respect of all Shareholder entitlements (including rights issues, bonus issues and dividends) which have a record date for determining entitlements on or after the date of issue of those Restricted Shares.

Where Restricted Shares or Shares are not yet quoted on the official list of the ASX, OFX must apply for quotation as soon as practicable.

15. Legal compliance

Notwithstanding any rule in the GEP, securities will not be allocated, issued, acquired, transferred or otherwise dealt with under the GEP if to do so would:

- a) contravene the Corporations Act 2001 (Cth), the ASX Listing Rules, or any other applicable laws (including any applicable foreign law); or
- b) require OFX or its related bodies corporate to pay, provide, or procure the payment or provision of, any money or benefits to the Participant which would require shareholder approval under Part 2D.2, Division 2 of the Corporations Act 2001 (Cth).

ANNEXURE B

OFX GROUP LIMITED ACN 165 602 273

SUMMARY OF TERMS AND CONDITIONS OF THE EXECUTIVE SHARE PLAN

1. The Executive Share Plan (**Plan**) is extended to employees of OFX Group Limited (the **Company**) and its subsidiaries (including a director employed in an executive capacity) as the Board may in its discretion determine (each a **Participant**).
2. The Board will determine from time to time at its discretion:
 - a. the purchase price to acquire the ordinary shares, which must not be less than the market value determined under Australian tax legislation (**Purchase Price**);
 - b. whether the shares will be subject to conditions and the terms thereof, including vesting conditions (paragraph 7 below), dealing restrictions (paragraph 8 below) and circumstances in which the Shares can be forfeited (paragraph 9 below); and
 - c. any other terms or conditions to be attaching to the shares or the invitation to participate in the Plan as the Board considers appropriate.
3. At the discretion of the Board, the Company may, when making an invitation, offer the Participant a limited recourse loan for the purpose of acquiring shares (Loan) on terms and conditions in accordance with the Plan.

Unless otherwise determined by the Board, the Loan will not bear interest.

Unless otherwise specified in an Invitation, the Loan is to be repaid on the first to occur of the following:

- a. the date specified in the invitation;
- b. if determined by the Board, any date after the date on which the Participant has been notified by the Company that some or all of the shares have vested under the Plan;
- c. if the Participant sells some or all vested Shares to which the Loan relates, the date on which the Participant is entitled to receive the proceeds of the sale of those Shares;
- d. if determined by the Board to be repayable as a result of a Control Event occurring in respect of the Company or the Participant transferring to work for the Company or any of its subsidiaries outside Australia; or
- e. any material breach by the Participant where the breach is not remedied within 30 days of the Company's notice to the Participant to do so.

Until the Loan is repaid in full, the Company has a lien over all the Shares held by the Participant to which the Loan relates and all securities issued in respect of those Shares as part of a bonus or entitlement issue. The Board may also determine that a Participant give a mortgage over the Shares as security for the Loan.

4. A Participant may repay all of a Loan at any time in respect of Shares for which all applicable performance measures have been satisfied.

5. Dividends must be applied to making part repayment of the loan, after subtracting a portion to offsetting the Participant's tax liability.
6. At the discretion of the Board, the Company may when making an invitation determine that the satisfaction of one or more performance measures will result in the forgiveness of part of an amount or proportion of the initial Loan being written off the balance of the Loan.
7. At the discretion of the Board, the Company may, when making an invitation, determine that the shares offered will be subject to performance measures.

The nature and terms of the performance measures shall be at the discretion of the Board and may include conditions relating to continuing employment, performance of the Participant or the Company or the occurrence of specific events.

Where the Company or its subsidiaries (**OFX Group**) acquires or divests a material business, the Board may make special rules that apply to Participants in relation to Shares held pursuant to the Plan, including varying performance measures or deeming a Participant to remain an employee of a Group Company for a specific period.

8. At the discretion of the Board, the Company may, when making an invitation, determine that the Shares offered will be subject restrictions on transfer, encumbrances or other dealings (**Dealing**). A Participant must not Deal with Shares acquired under the Plan until the Loan in respect of those Shares has been paid in full (or in the case of a sale, arrangements satisfactory to the Board have been made for the proceeds of sale to be applied towards repayment of the Loan in full) and any further period of Dealing restriction imposed by the Board under the terms of an Invitation has ended.
9. At the discretion of the Board, the Company may, when making an invitation, determine that Shares offered may be forfeited in specified circumstances.

Under the Plan, Shares may be forfeited if the performance measures are not satisfied. Subject to law, the Board is also able to take action to prevent a Participant obtaining unfair benefits where shares vest as a result of fraud, dishonesty or breach of obligations of any person, a material misstatement of the financial statements of the Company or its subsidiaries, or any other act or omission.

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10. If a Participant ceases employment with the OFX Group, the Participant's unvested shares are not forfeited (and remain subject to the Executive Share Plan) and Participant's vested shares are not forfeited. The Board may determine within 60 days of the cessation of employment of a Participant that some or all of the Participant's unvested shares vest or are forfeited (or that the vesting conditions or performance periods applicable to those unvested shares are amended or waived). The Board may determine within 60 days of the cessation of employment of a Participant that some or all of the Participant's vested shares are forfeited. The Board may provide for a different treatment of shares on cessation of employment in an invitation.
 11. Loans granted under the Plan will be on a limited recourse basis. If the Participant does not repay the outstanding balance of the Loan when due, the Company may sell the shares on behalf of the Participant. If the amount received on the sale of the shares is less than the outstanding balance of the Loan, the net proceeds of sale will be accepted in full satisfaction of the Loan, and the Participant will have no further liability under the Loan. If a Participant forfeits his or her interest in shares to the Company, the Participant's liability to repay the Loan will be satisfied.
 12. If a takeover of scheme arrangement for the Company occurs, the Board may determine that some or all of a Participant's unvested shares vest and that all or part of a loan in respect of those shares becomes repayable.
 13. Subject to the requirements of the Corporations Act 2001 (Cth) and the Company's constitution, the Company in its discretion may buy back shares held by a Participant if the shares are forfeited in accordance with the Plan, the Participant fails to repay the Loan when due, the Participant ceases to be employed by the OFX Group (where the shares have not been forfeited) or the Participant requests that the Company buy-back those shares. Any forfeited shares or shares the subject of a Loan non-repayment which are bought back will be bought back at a price equal to Purchase Price less any repayments of the Loan. Any other shares which are bought back will be bought back at a price equal to the weighted average price of shares traded on the ASX on the 5 trading days up to and including the day of the buy-back.

CONTACT INFORMATION

Head Office

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Facsimile: +61 2 8667 8080
Email: investors@ofx.com

Company Secretary

Ms Freya Smith

Shareholder information

www.ofx.com/en-au/investors/

Share Register

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
Telephone: 1300 850 505

Annual report

To request a copy of the Annual Report, please call Link Market Services Limited or email: registrars@linkmarketservices.com.au.

Electronic versions of OFX's Annual Report are available at www.ofx.com/en-au/investors/.

Australian Securities Exchange Listing

OFX



WWW.OFX.COM



ABN 12 165 602 273

LODGE YOUR VOTE

- ONLINE**
www.linkmarketservices.com.au
- BY MAIL**
OFX Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- BY FAX**
+61 2 9287 0309
- BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138
- ALL ENQUIRIES TO**
Telephone: 02 9375 7797 Overseas: +61 02 9375 7797



X99999999999

PROXY FORM

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

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00PM on Tuesday, 7 August 2018 at Room III, Establishment Hotel, 252 George St, Sydney** (the Meeting) and at any postponement or adjournment of the Meeting.

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

Important Note: If you elect the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default), you acknowledge that you will authorise the Chairman to exercise your proxy on items 2, 5, 6, 7 and 8 unless you indicate a different voting intention at Step 2 below, even though items 2, 5, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours (2:00PM Sunday 5 August 2018) before the Meeting.

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

Items of Business

Items of Business	For	Against	Abstain*	For	Against	Abstain*
Item 2 Adopt the Remuneration Report for the year ended 31 March 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Ms Lisa Frazier as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Mr Douglas Snedden as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of the OFX Group Limited Global Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Approval of the OFX Group Limited Executive Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Approval of issue of shares and loan to Managing Director and CEO, Mr John Alexander Malcolm under the OFX Group Limited Executive Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Approval of issue of Performance Rights to Managing Director and CEO, Mr John Alexander Malcolm under the OFX Group Limited Global Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00PM on Sunday, 5 August 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**