



NOTICE OF 2018 GENERAL MEETING AND EXPLANATORY MEMORANDUM

Energy Action Limited (ACN 137 363 636)



Contents

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(ACN 137 363 636)

NOTICE OF 2018 ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM.

For a meeting to be held on **Wednesday, 21st November 2018** at
the offices of **DLA Piper, Level 22, 1 Martin Place, Sydney NSW** at
11.00am (Sydney time)

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Separate Attachment: Proxy Form

This is an important document. Please read it carefully.

If you are unable to attend the Meeting please complete the proxy form and
return it in accordance with the instructions.

Chairman's Letter

8 October 2018

Dear Shareholder,

It is with pleasure that I invite you to the 2018 Annual General Meeting (the **Meeting**) of Energy Action Limited (**Energy Action** or the **Company**). The Meeting is an opportunity for Shareholders to talk to the directors and the senior management team about Energy Action and I encourage you to attend.

The Meeting will be held on Wednesday, 21st November 2018 at 11.00am (Sydney time) at the office of DLA Piper, Level 22, 1 Martin Place, Sydney NSW.

Please find enclosed the Notice of Meeting, Explanatory Memorandum, proxy form and business reply envelope.

If you are attending the Meeting, please bring the enclosed proxy form with you as the barcode will assist in the registration process. If you are unable to attend, please complete and return your proxy form by one of the methods set out in this Notice to be received no later than 11.00am (Sydney time) on Monday, 19th November 2018.

If you would like to submit a question to me (as Chairman) and/or our external auditor, Ernst & Young, prior to the Meeting, please email the Company Secretary (Anna.Sandham@energyaction.com.au). Please note that any written questions must be received by no later than 5.00pm on Wednesday, 14th November 2018.

If you require further information or have questions, please contact Energy Action's Share Registry on 1800 451 641 (within Australia) or +61 2 8280 7786 (outside Australia).

I look forward to your attendance at the Meeting.

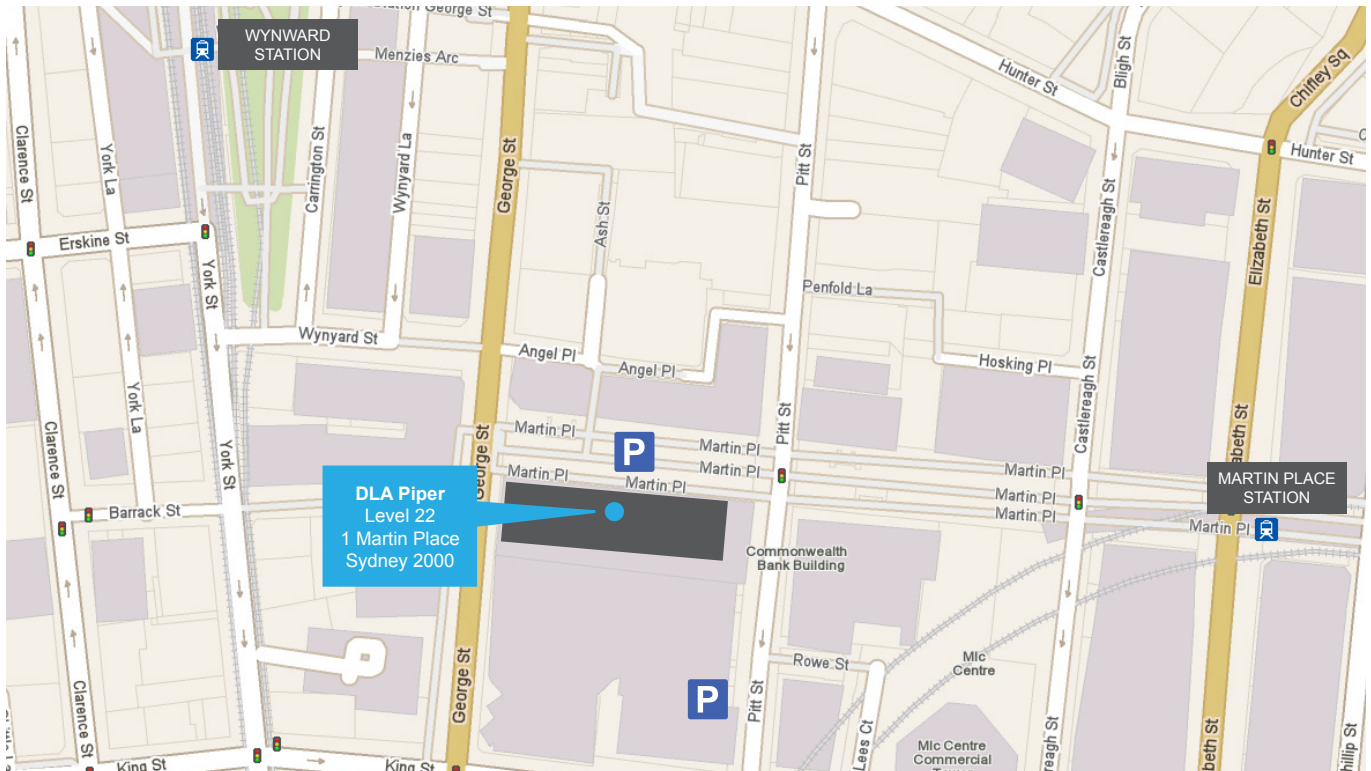


Mr Murray Bleach
Chairman

Location

VENUE The Meeting of the Shareholders of Energy Action will be held at:
DLA Piper, Level 22, 1 Martin Place, Sydney

COMMENCING 11.00am, Wednesday, 21st November 2018



CLOSEST TRAIN STATION – WYNYARD STATION

Exit Wynyard Station towards George Street
Walk south on George Street for 210m
Turn left onto Martin Place
Walk east 100m
Entrance to “Office Tower” is on the right
Up escalator, then walk 50m across to lifts

SELF DRIVE/PARKING

A. Secure Parking

No 1 Martin Place Car Park
Entrance 159 Pitt St, Sydney 2000

B. Wilson Parking

Angel Place Car Park
Entrance 123 Pitt St, Sydney 2000
Short walk to Martin Place

Conduct of Meeting

The Annual General Meeting is an important event and we encourage Shareholders to actively participate. Important information about the conduct of the Meeting is set out below.

AGENDA

- 10.30am: Registration begins
11.00am: Annual General Meeting commences:
- Welcome to Shareholders by Chairman
 - CEO presentation
 - Items of Business

DISCUSSION AND ASKING QUESTIONS

Discussion will take place on all the items of business as set out on pages 9 to 11.

The Explanatory Memorandum also provides further information relating to the items of business.

An opportunity for discussion will be provided on each item of business prior to Shareholders being asked to vote.

WEBCAST AND PHOTOGRAPHY

For those that may not be able to attend the Meeting we expect to make a live and a recorded broadcast available via a webcast viewable at www.energyaction.com.au.

For the safety and security of all those present at the Meeting, cameras and recording devices are not permitted.

Voting on Resolutions

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

For the purposes of this Meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that a person's entitlement to vote at Meeting will be the entitlements of that person set out in the register of members as at 7.00pm (Sydney time) on Monday, 19th November 2018.

At the Meeting, each Shareholder is entitled to:

- a. 1 vote on a show of hands; and
- b. 1 vote for each fully paid Share they hold, on a poll.

If more than one joint holder of Shares is present at the AGM (whether personally, by proxy or by attorney or by representative), and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

VOTING BY PROXY

A Shareholder is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. A proxy need not be a Shareholder of Energy Action and may be an individual or body corporate.

Shareholders wishing to appoint a Director (including the Chairman of the Meeting) or other member of the Key Management Personnel (**KMP**) of Energy Action as their proxy should read carefully the instructions on the proxy form and mark the relevant box to ensure their votes are not disregarded.

A Shareholder entitled to cast two or more votes at the Meeting may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes. Where two proxies are appointed, neither proxy may vote on a show of hands. A Shareholder wishing to appoint a second proxy can obtain an additional proxy form by contacting Link Market Services Limited, or can copy the proxy form, and return them together.

A proxy form is enclosed with this Notice of Meeting. To be valid proxy forms and any authority (or certified copy of that authority) under which any proxy form is signed, must be received:

1. online at www.linkmarketservices.com.au, by entering their 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" (Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) as shown on the front of the proxy form); or
2. by mail using the reply paid envelope to Energy Action Limited, c/o Link Market Services, Locked Bag A14 Sydney South NSW 1235; or
3. by facsimile number to Energy Action Limited, c/o Link Market Services Limited on +61 2 9287 0309; or

4. by hand delivery to to Energy Action Limited, c/o Link Market Services, 1A Homebush Bay Drive, Rhodes NSW 2138; or
5. at the registered office of Energy Action on Level 5, 56 Station Street, Parramatta (facsimile number +61 2 9475 0954),

by no later than 11.00am (Sydney time) on Monday, 19th November 2018 (48 hours before the Meeting).

If you return your proxy form but do not nominate a representative, the Chairman of the Meeting will be your proxy and will vote on your behalf as you direct on the proxy form. If your nominated representative does not attend the Meeting then your proxy will revert to the Chairman of the Meeting and he may vote as he thinks fit in relation to any motion or resolution other than those (if any) in respect of which an indication of the manner of voting is given on your proxy form.

KMP - UNDIRECTED PROXIES

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution in the Notice of Meeting.

If a Shareholder appoints the Chairman as their proxy (or the Chairman becomes the Shareholder's proxy by default) but does not complete any of the boxes "For", "Against" or "Abstain" opposite Resolution 1 on the proxy form, the Shareholder will be giving express authority for the Chairman to vote on Resolution 1 in accordance with the Chairman's stated voting intention, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company. The Chairman intends to cast all such proxies **FOR** Resolution 1.

If a Shareholder wishes to appoint the Chairman as proxy with a direction to vote *against*, or *abstain from voting* on Resolution 1, the Shareholder must specify this by ticking the "Against" or "Abstain" boxes opposite Resolution 1 on the proxy form.

If a Shareholder appoints a member of KMP (other than the Chairman of the Meeting) or a Closely Related Party of any such member of KMP, as its proxy and such Shareholder does not direct that person how to vote on Resolution 1 (by marking the appropriate "For", "Against" or "Abstain" box), that Shareholder's proxy will not be able to vote on their behalf on Resolution 1.

VOTING BY ATTORNEY

A Shareholder may appoint an attorney to vote on his/her behalf. For an appointment to be effective for the Meeting, the original instrument effecting the appointment (or a certified copy of it) must be received by Energy Action at its registered office or one of the addresses listed above for the receipt of proxy appointments no later than Monday, 19th November 2018 being at least 48 hours before the Meeting.

CORPORATE REPRESENTATIVES

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting.

The appointment must comply with the requirements of sections 250D of the Corporations Act 2001 (Cth) (**Corporations Act**). The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to Energy Action.

A form for this purpose may be obtained from Link Market Services Limited or online at www.linkmarketservices.com.au (refer also to the “Corporate Representatives” section of the Proxy Form).

Notice of Meeting

Notice is hereby given that the Annual General Meeting of Energy Action Limited of Shareholders of Energy Action Limited will be held:

Date: Wednesday, 21st November 2018

Time: 11.00am (Sydney time)

Venue: DLA Piper
Level 22, 1 Martin Place
Sydney NSW.

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on the matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and Proxy Form are part of this Notice of Meeting.

Certain capitalised terms and abbreviations used below are defined in the Glossary at page 15.

Certain Shareholders are excluded from voting in relation to particular Resolutions and the Company must disregard votes cast by or on behalf of those Shareholders. Please do not vote if your vote must be disregarded or if you must not vote as outlined in the paragraphs below.

The business of the Meeting is as follows:

A. CONSIDERATION OF REPORTS

To receive and consider the Company's Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2018.

Shareholders can view the Annual Report which contains the Annual Financial Report for the year ended 30 June 2018 on Energy Action's website at www.energyaction.com.au.

Note: There is no requirement for Shareholders to approve these reports.

B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about, or comment on the management of the Company. Shareholders who are unable to attend the Meeting or who may prefer to register written questions in advance are invited to do so by emailing the Company Secretary (Anna.Sandham@energyaction.com.au).

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by Shareholders to the auditor will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

B. ITEMS FOR APPROVAL

Resolution 1. Adoption of Remuneration Report

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

"That the Company's Remuneration Report for the financial year ended 30 June 2018, as set out in the Directors' Report, is adopted."

The Remuneration Report is contained in the 2018 Annual Report (available at www.energyaction.com.au). Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (Corporations Act), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (KMP) whose remuneration details are included in the 2018 Remuneration Report; or
- b. a Closely Related Party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for or against) on the resolution; or
- b. the vote is cast by the chair of the Meeting and the appointment of the chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the AGM, 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 where 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.

“Key management personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

Resolution 2. Re-election of Director Mr Murray Bleach

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

“That Mr Murray Bleach, a Director of Energy Action Limited who retires in accordance with clause 46.1 of the Constitution, and being eligible for re-election, is re-elected as a Director of Energy Action Limited.”

Resolution 3. Re-election of Director Mr Nitin Singhi

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

“That Mr Nitin Singhi, a Director of Energy Action Limited who retires in accordance with clause 46.1 of the Constitution, and being eligible for re-election, is re-elected as a Director of Energy Action Limited.”

Resolution 4. Re-election of Director Mr Mark de Kock

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

“That Mr Mark de Kock, a Director of Energy Action Limited who retires in accordance with clause 46.1 of the Constitution, and being eligible for re-election, is re-elected as a Director of Energy Action Limited.”

By order of the Board



Ms Anna Sandham
Company Secretary

8 October 2018

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on Wednesday 21 November 2018.

The purpose of the Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolution 1, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Resolution 2 to 4 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolutions.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of directors and key management personnel (**KMP**) of the Company (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Group's remuneration practices and the link between the remuneration of executives and the Group's performance;
- sets out remuneration details for each Director and for each executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and the Group's performance.

Shareholders can view the full Remuneration Report in the Annual Report which is available on the Energy Action website at <http://www.energyaction.com.au/>.

Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors or the Company. However the Board will take the outcome of the vote into account in setting remuneration policy for future years.

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

**RESOLUTION 2: RE-ELECTION
OF MR MURRAY BLEACH
AS A DIRECTOR**

Mr Murray Bleach was appointed as a Director of the Company in July 2012 and Chairman in October 2015. Mr Bleach is not currently considered an independent director as he is a substantial shareholder of the Company. The Board are of the view that Mr Bleach brings quality independent judgement to bear on all relevant issues.

Mr Bleach has over 30 years experience in the accounting and finance industry. He originally worked as a Chartered Accountant for KPMG Peat Marwick in Sydney and Dallas, Texas. His move into financial services came in 1987, when he joined Bankers Trust Australia.

Mr Bleach joined Macquarie Group as part of Macquarie's acquisition of Bankers Trust Australia. During this time he was CEO of Macquarie's US business and led the building of its US infrastructure business.

He was previously CEO of Intoll Group and is currently a Non Executive Director of IFM Investors and Chairman of its Board Investment Committee. Murray is also Co-founder and a General Partner of AddVenture Fund, a ESVCLP and is also a Non Executive Director of Carlton Investments Limited and Suicide Prevention Australia. He served as a member of Derwent Executive's Advisory Committee until recently.

Mr Bleach is a member of each of the Audit & Risk Management Committee, Remuneration and Nomination Committees.

Directors' recommendation

The Directors (other than Mr Bleach) unanimously support the re-election and Mr Bleach and recommend you vote in favour of Resolution 2.

**RESOLUTION 3: RE-ELECTION
OF MR NITIN SINGHI
AS A DIRECTOR**

Mr Nitin Singhi was appointed as an independent non-executive Director of the Company on 12 August 2015.

Mr Singhi has over 20 years experience in corporate transactions and mergers and acquisitions. He originally worked as a corporate lawyer in Sydney and London at Allens and Hogan Lovells respectively, focusing on IPO's, takeovers and private equity.

He returned to Australia to join the Colonial First State Private Equity division in 2001 which managed in excess of \$200 million of funds under management. As an Investment Director, he was involved in numerous transactions and Board roles with Colonial until 2008 including Mincom, Ambertech, Goodlife Healthclubs, Technisyst and the infrastructure vehicle Colonial First State Private Capital, which was listed on the ASX.

Since 2008 Mr Singhi has been Managing Director of Horizon Private

Capital Partners, a corporate advisory firm that specialises on servicing mid-market companies on mergers and acquisitions, capital raisings and strategic initiatives. Its client base includes listed and private companies with a specialisation in financial services, technology, leisure and energy. He is also a Board Member of TiE Sydney, a not for profit association dedicated to fostering entrepreneurship.

Mr Singhi is a member and Chair of each of the Audit & Risk Management and Nomination Committees and a member of the Remuneration Committee.

Directors' recommendation

The Directors (other than Mr Singhi) unanimously support the re-election of Mr Singhi and recommend you vote in favour of Resolution 3.

RESOLUTION 3: RE-ELECTION OF MR MARK DE KOCK AS A DIRECTOR

Mr Mark de Kock was appointed as a Director of the Company on 17 August 2015. Mr de Kock is not regarded as independent as he is a Director whose appointment was recommended by one of Energy Action's major shareholders, Microequities Asset Management. The Board are of the view that Mr de Kock contributes significantly to the Company's strategy and growth.

Mr de Kock has over 20 years experience in driving superior commercial outcomes through strategy and technology in companies such as Vocus Communications, Optus, Vodafone, Trident Subsea Cable and HP (Tandem/Compaq).

Mr de Kock started his career designing and developing money market and stock exchange trading systems such as the Helsinki Money Market System, full automation of the Dhaka Stock Exchange, and the design of the 3rd generation of the Hong Kong Stock Exchange. From there Mark focussed on eCommerce systems, managing the development of the qantas.com.au platform as GM eCommerce IT for Qantas in 2000/1, which delivered \$230m of 3 year NPV.

After several subsequent roles in IT with BT Financial group, Optus and Vodafone, Mark joined Vocus Communications in its infancy as Head of Strategy. Mr de Kock was responsible for setting the strategy, the IPO of Vocus and the required acquisitions to execute against the stated strategy. During Mr de Kock's tenure on the Board of Vocus Communications, the company grew from a \$25m market capitalisation company to an ASX500 company.

Mr de Kock is a member of each of the Audit & Risk Management and Remuneration Committees.

Directors' recommendation

The Directors (other than Mr de Kock) unanimously support the re-election of Mr de Kock and recommend you vote in favour of Resolution 4.

Glossary

ANNUAL REPORT	means the annual report of Energy Action that includes the financial report, the Directors' report and the independent audit report for the period ended 30 June 2018.
ASX	means ASX Limited or the Australian Securities Exchange, as the context requires.
AUDITOR	means Ernst & Young, the Company's external independent auditor.
BOARD	means board of Directors of Energy Action Limited.
CLOSELY RELATED PARTY	In relation to a member of the KMP, means the member's spouse, child or dependant of the member (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealing with Energy Action (or the Energy Action Group), and any company the member controls.
COMPANY OR ENERGY ACTION	means Energy Action Limited (ACN 137 363 636).
COMPANY GROUP	means all of the Company and its subsidiaries (as defined in the section 46 of the Corporations Act) or any one of them as the context requires.
CORPORATIONS ACT	means the constitution of Energy Action Limited.
DIRECTORS	means the Corporations Act 2001 (Cth).
KMP	means key management personnel having authority and responsibility for planning, directing or controlling the activities of the Company, whether directly or indirectly including any director (whether executive and non-executive) of the entity.
LISTING RULES	means Listing Rules of ASX.
MEETING	means the meeting the subject of this Notice of Meeting to be held on Wednesday, 21st November 2018 at the offices of DLA Piper, Level 22, 1 Martin Place, Sydney NSW at 11.00am (Sydney time).
NOTICE OF MEETING	this notice of Meeting and any notice of any adjournment of the Meeting.
SHARE	means an ordinary share in the Company.
SHAREHOLDER	a registered holder of one or more Shares


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Energy Action 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

 **FOR ALL ENQUIRIES CALL:**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a shareholder(s) of Energy Action Limited (Company) and entitled to attend and vote hereby:

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 **11:00am on Wednesday, 21 November 2018 at DLA Piper, Level 22, 1 Martin Place, Sydney NSW** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

For Against Abstain*

1 Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Director
Mr Murray Bleach


<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Re-election of Director
Mr Nitin Singhi

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Re-election of Director
Mr Mark de Kock

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

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).

EAX PRX1801C

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, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Voting Form, you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of KMP.

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.

If you wish to appoint a Director (other than the Chairman) or other member of the KMP or their closely related parties as your proxy, you must specify how they should vote on Resolution 1 by marking the appropriate box (either for/against/abstain). If you do not specify how your proxy should vote, your proxy will not be able to exercise your vote for Resolution 1.

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 **11:00am on Monday, 19 November 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.

Only Voting Forms issued by the Company will be deemed valid and accepted by the Company.

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

Energy Action 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.**