

Notice of Extraordinary General Meeting

Notice is given that an Extraordinary General Meeting of members of MPower Group Limited ("Company") will be held at Suite 3204, Level 32 Australia Square, 264 George Street, Sydney, New South Wales at 10.00am (Sydney time) on Tuesday 30 April 2019.

The business to be considered at the Extraordinary General Meeting is set out below. Information on the proposals to which the business relates is set out in the Explanatory Memorandum which accompanies this Notice. This Notice should be read in conjunction with the accompanying Explanatory Memorandum.

Agenda

Resolution – Approval to issue shares to Anthony Australia Pty Limited

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue to Anthony Australia Pty Limited, a company controlled by Peter Wise, the chairman of the Company, and Nathan Wise, the managing director and chief executive officer of the Company, of 6,663,461 Shares for an issue price of 5.2 cents per Share, as described and on the terms set out in the Explanatory Memorandum accompanying the notice of meeting convening this meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- Anthony Australia Pty Limited, Peter Wise or Nathan Wise; or
- an associate of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as a 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.

Additional information

This notice of meeting is accompanied by an Explanatory Memorandum which provides an explanation of the business of the meeting, including the proposed resolution.

Voting entitlement

The board of directors of MPower Group Limited has determined in accordance with regulation 7.11.37 of the Corporations Regulations that for the purpose of voting at the Extraordinary General Meeting, shares will be taken to be held by those who hold them at 7.00 pm (Sydney time) on 28 April 2019. This means that if you are not the registered holder of a relevant share at the time, you will not be entitled to vote in respect of that share.

Voting by proxy

Each shareholder who is entitled to attend and vote at the Extraordinary General Meeting may appoint a proxy to attend and vote on behalf of that shareholder. The proxy need not be a shareholder. Please note that a proxyholder cannot vote on a show of hands but can speak at the meeting and can vote on a poll.

A shareholder who is entitled to cast two or more votes may appoint one or two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointment does not specify the proportion, or number, of shareholder's votes, each proxy may exercise half the votes (disregarding fractions). Neither proxy may vote on a show of hands.

In the event that a shareholder appoints a proxy and specifies the way the proxy is to vote on the resolution:

- where the proxy is not the Chairman:
 - (a) the proxy need not vote on a poll but if the proxy does so then the proxy must vote the way that the shareholder specifies; and
 - (b) if a poll is demanded and the proxy does not attend or vote, then the Chairman is taken to have been appointed as the proxy; and
- where the Chairman is the proxy (including where the Chairman is taken to have been appointed the proxy as set out above) the proxy must vote on a poll and must vote the way that the shareholder specifies.

Notice of Extraordinary General Meeting

A proxy appointment form is enclosed with this notice of meeting. For the appointment of a proxy to be effective for the meeting, the following documents must be received by 10.00am (Sydney time) on 28 April 2019:

- (a) the proxy's appointment; and
- (b) if the appointment is signed by the appointer's attorney – the authority under which the appointment was signed or a certified copy of the authority.

Impact of your proxy appointment on your voting instructions

If you appoint the Chairman of the Meeting as your proxy and have not directed him how to vote, you are authorising the Chairman of the Meeting to cast your undirected vote on the proposed resolution in accordance with his intentions set out below.

The Chairman's voting intentions

The Chairman of the Meeting intends to vote undirected proxies on, and in favour of, the proposed resolution. If there is a change to how the Chairman of the Meeting intends to vote undirected proxies, the Company will make an announcement to the ASX.

The Chairman's decision on the validity of a vote cast by a proxy or vote cast in person, is conclusive.

Proxies may be lodged:

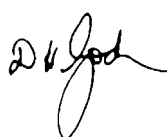
By mail	MPower Group Limited GPO Box 4032 Sydney NSW 2001 Australia
By fax	+61 2 8275 6060
By email	proxy@mpower.com.au
In person	MPower Group Limited Suite 3204 Level 32 Australia Square 264 George Street Sydney NSW 2000 Australia

If posting, please allow sufficient time for your form to be received by 10.00am (Sydney time) on 28 April 2019.

Corporate representatives

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of shareholders. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body corporate could exercise at a meeting or in voting on a resolution. A copy of the properly signed appointment document must be produced prior to admission to the Meeting.

By order of the board of directors
of MPower Group Limited



Darrell Godin
Company Secretary
25 March 2019

Extraordinary General Meeting Explanatory Memorandum

This Explanatory Memorandum is despatched with and forms part of the notice of the Company's extraordinary general meeting to be held at 10.00am (Sydney time) on Tuesday 30 April 2019 at Suite 3204, Level 32 Australia Square, 264 George Street, Sydney, NSW 2000.

Important information

The Notice of Meeting and accompanying Explanatory Memorandum have been prepared for the information of the shareholders of MPower Group Limited (the "**Company**") in connection with the business to be conducted at the Extraordinary General Meeting of the Company to be held at 10.00am (Sydney time) on Tuesday 30 April 2019 at Suite 3204, Level 32 Australia Square, 264 George Street, Sydney, NSW 2000.

The purpose of the Explanatory Memorandum is to provide information that the Directors believe to be material to shareholders in deciding whether or not to pass the resolution set out in the Notice.

You should read this document carefully

The Notice and Explanatory Memorandum are important. You should read each document in its entirety before deciding how to vote on the resolution at the Meeting. If you are in doubt as to what you should do, you should consult your financial, legal or other professional adviser.

No investment advice

The Notice and Explanatory Memorandum do not constitute financial product advice and do not purport to contain all the information that a prospective investor may require in evaluating a possible investment in the Company. The Notice and the Explanatory Memorandum have been prepared without taking account of any person's particular investment objectives, financial situation or needs.

Responsibility statement

The Notice and the Explanatory Memorandum have been prepared by the Company and are its responsibility alone.

Disclosures regarding forward looking matters

The Explanatory Memorandum contains certain forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "will", "could", "may", "target", "plan" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on outlook or performance are also forward looking statements.

The forward looking statements contained in the Explanatory Memorandum involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company, and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward looking statements.

Role of ASX

Copies of the Notice and Explanatory Memorandum have been lodged with ASX for the purposes of Listing Rule 15.1. Neither ASX nor any of its officers take any responsibility for the contents of the Notice and the Explanatory Memorandum.

Glossary

Unless otherwise defined in this document, capitalised terms have the meaning set out in the Glossary at the end of the Explanatory Memorandum.

Resolution – Approval to issue Shares to Anthony Australia Pty Limited

Background

On 29 November 2018, the Company announced a non-renounceable rights issue of 2 new Shares for every 5 existing Shares held at a price of 5.2 cents per Share to raise up to \$2.6 million before costs (the "**Rights Issue**"). The Rights Issue has closed.

At the same time, the Company announced a placement of new Shares to institutional and sophisticated investors at an issue price of 5.2 cents per Share to raise \$1.0 million before costs (the "**Placement**"). On 13 December 2018, the Company announced that it had issued 12,567,308 new Shares for a total subscription price of \$653,500 in relation to the Placement.

Subject to obtaining the required Shareholder approval, the Company wishes to complete the Placement by issuing 6,663,461 new Shares to Anthony Australia Pty Limited ("**Anthony Australia**"), at 5.2 cents per Share, to raise \$346,500 before costs. This subscription price of \$346,500, plus the subscription price of \$653,500 already raised and announced on 13 December 2018, will total \$1.0 million and complete the intention to raise \$1.0 million under the Placement, as originally announced on 29 November 2018.

Anthony Australia is a company controlled by Mr Peter Wise, the chairman of MPower, and Mr Nathan Wise, the managing director and chief executive officer of MPower.

Extraordinary General Meeting

Explanatory Memorandum

Both Mr Peter Wise and Mr Nathan Wise are directors of Anthony Australia. Anthony Australia holds 70,408,057 Shares (representing 46.26% of the total Shares on issue in the Company at the date of the Notice). In addition, MPower is party to a pre-emptive rights deed pursuant to which it has pre-emptive rights over the disposal of 9,208,930 Shares in MPower. Anthony Australia has a relevant interest in those 9,208,930 Shares pursuant to section 608(3)(a) of the Corporations Act 2001.

Consequently, at the date of the Notice, Anthony Australia has a relevant interest of 52.32%.

Anthony Australia is therefore a “related party” of MPower. Under Listing Rule 10.11, MPower cannot issue or agree to issue Shares to a related party without the approval of Shareholders.

The purpose of the Resolution is to seek from Shareholders the required approval under Listing Rule 10.11 for the issue of Shares to Anthony Australia under the Placement.

In order to obtain that Shareholder approval, MPower is required to include in the notice of meeting to approve the issue of Shares to a related party various items of information, which are set out below.

Listing Rule 10.13 information

- The name of the company to whom the Shares are to be issued by the Company is Anthony Australia Pty Limited ACN 002 365 657.
- The maximum number of Shares to be issued to Anthony Australia is 6,663,461 Shares.
- The date by which the 6,663,461 Shares will be issued to Anthony Australia is 7 May 2019.
- As outlined above, Anthony Australia is controlled by Mr Peter Wise and Mr Nathan Wise, who are both directors of MPower, and Anthony Australia is a related party of MPower.
- The issue price of the 6,663,461 Shares to be issued to Anthony Australia is 5.2 cents per Share, being a total of \$346,500.
- The funds raised by the issue of the 6,663,461 Shares to Anthony Australia will be used to meet ongoing working capital requirements of MPower, including funding the continued development of MPower’s activities.
- The terms of the Shares to be issued to Anthony Australia will be fully paid ordinary shares ranking equally in all respects with all other Shares on issue as at the issue date.

A voting exclusion statement applying to the Resolution is set out in the Notice of Meeting.

ASX Listing Rule 7.1

If Shareholder approval is obtained under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1 and the proposed issue of the 6,663,461 Shares to Anthony Australia will not be included in the 15% annual limit permitted by Listing Rule 7.1.

Directors’ Recommendations

Each of the Directors (with Peter Wise and Nathan Wise abstaining) approved the proposal to put the Resolution to the Shareholders, recommends that Shareholders vote in favour of the Resolution, and intends to vote in favour of the Resolution in respect of any Shares which the Director holds or controls.

Glossary

In this Explanatory Memorandum:

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

ASIC means Australian Securities and Investments Commission.

Board means the board of the Company.

Company or **MPower** means MPower Group Limited ACN 009 485 625.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Listing Rules or **ASX Listing Rules** means the official listing rules of ASX.

Meeting or **Extraordinary General Meeting** means the extraordinary general meeting convened by the Notice.

Notice or **Notice of Meeting** means the notice of meeting accompanying this Explanatory Memorandum.

Resolution means a resolution referred to in the Notice.

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

Shareholder means a registered holder of a Share.

voting power has the same meaning as in the Corporations Act.

Proxy Form



MPower Group Limited
ACN 009 485 625

GPO Box 4032
Sydney NSW 2001
Australia

Fax: +61 2 8275 6060
Email: proxy@mpower.com.au

Appointment of Proxy

I/We _____

of _____

being a member/s of MPower Group Limited and entitled to attend and vote hereby appoint

the Chairman
of the meeting
(mark with an "X")

OR

If you are not appointing the Chairman of the meeting as your proxy please write here the full name of the individual or body corporate you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of MPower Group Limited to be held at Suite 3204, Level 32 Australia Square, 264 George Street, Sydney, New South Wales at 10.00am (Sydney time) on Tuesday 30 April 2019 and at any adjournment of that meeting.

Voting directions to your proxy – please mark X to indicate your directions

Agenda	For	Against	Abstain
Approval of issue of shares to Anthony Australia Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the meeting intends to vote undirected proxies in favour of each of the items of business.

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.

Please sign here

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact name

Contact daytime telephone

Date

How to complete this Proxy Form

Appointment of proxy

If you wish to appoint the Chairman of the meeting as your proxy, mark the first box with an "X". If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting please write the full name of that individual or body corporate in the second box. If you leave the section blank, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy. A proxy need not be a shareholder of the Company.

Votes on items of business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities 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 securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, 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 or you may copy this form.

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 securities 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. Both forms must be returned together in the same envelope.

Signing instructions

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

Individual:

Where the holding is in one name, the holder must sign.

Joint holding:

Where the holding is in more than one name, all of the shareholders should sign.

Power of attorney:

To sign under power of attorney, you must have already lodged this document with the Company. 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.

If a representative of the corporate shareholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry at www.investorcentre.com under the tab "Need a printable form?".

Lodgement

This proxy form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (Sydney time) on 28 April 2019. Any proxy form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

In person	MPower Group Limited Suite 3204 Level 32 Australia Square 264 George Street Sydney NSW 2000 Australia
By mail	MPower Group Limited GPO Box 4032 Sydney NSW 2001 Australia
By fax	+61 2 8275 6060
By email	proxy@mpower.com.au