



NOTICE OF ANNUAL GENERAL MEETING 2020



The 2020 Annual General Meeting of the Company will be held at:

Date : Friday, 11 December 2020

Time : 11:30am AEST

Venue :

**Real Energy Corporation
Limited
Level 3, 32 Walker Street
North Sydney NSW 2060**



How to get there:

Public transport:

Real Energy's office is located opposite North Sydney train station. The area is also serviced frequently by buses.

Car:

There are also multiple public carparks located near 32 Walker Street North Sydney, notably on the Pacific Highway in North Sydney.

REAL ENERGY CORPORATION LIMITED - NOTICE OF 2020 ANNUAL GENERAL MEETING

Notice is given that the 2020 Annual General Meeting (**AGM**) of shareholders of Real Energy Corporation Limited (**RLE** or the **Company**) will be held at the Company's offices at Level 3, 32 Walker Street, North Sydney, NSW, 2060 on Friday 11 December 2020 at 11:30 AM (Sydney time).

The Explanatory Notes attached to this Notice form part of this Notice of Meeting.

ORDINARY BUSINESS

1. Financial Report

To receive and consider the Financial Report of the Company and the consolidated entities, and the Reports of the Directors and Auditor thereon for the financial year ended 30 June 2020.

2. Remuneration Report

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

"That the Remuneration Report for the financial year ended 30 June 2020, as set out in the Directors' Report section of the Annual Report, be adopted".

(Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.)

3. Re Election of Dang Lan Nguyen as a Director

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

*"That **Dang Lan Nguyen**, who retires by rotation in accordance with clause 39 of the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a director of the Company".*

4. Issue of shares to John Wardman

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

*"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue shares to **Mr John Wardman** (or his nominee) in lieu of remuneration payable on the terms and conditions set out in the Explanatory Notes accompanying this Notice of Meeting".*

5. Issue of shares to Dang Lan Nguyen

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

*"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue shares to **Mr Dang Lan Nguyen** (or his nominee) in lieu of remuneration payable on the terms and conditions set out in the Explanatory Notes accompanying this Notice of Meeting".*

6. Issue of shares to Peter Mangano

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

*"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue shares to **Mr Peter Mangano** (or his nominee) in lieu of remuneration payable on the terms and conditions set out in the Explanatory Notes accompanying this Notice of Meeting".*

7. Issue of shares to Scott Brown

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue shares to **Mr Scott Brown** (or his nominee) in lieu of remuneration payable on the terms and conditions set out in the Explanatory Notes accompanying this Notice of Meeting”.*

By Order of the Board



Ron Hollands - Company Secretary

ELIGIBILITY TO VOTE

For the purpose of the Meeting, the Directors have determined that shares will be taken to be held by persons registered as shareholders of the Company as at **7:00 PM (Sydney time) on Wednesday, 9 December 2020**.

PROXIES

Each shareholder who is entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote at the AGM on the shareholder's behalf. A proxy need not be a shareholder of the Company and may be either an individual or a body corporate. Where two proxies are appointed by a shareholder, the shareholder may specify the proportion or number of votes which each proxy is entitled to exercise on a poll. If the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise one half of the votes (disregarding fractions) on a poll.

Direction to Chairman: *If the Chairman of the Meeting is appointed, or taken to be appointed, as proxy, the shareholder can direct the Chairman of the Meeting to vote for or against or to abstain from voting on a resolution, by marking the appropriate box opposite each resolution on the Proxy Form. However, if a shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on the proposed resolutions set out in this Notice, then the Chairman intends to vote all available undirected proxies in favour of each of the proposed resolutions, (if a poll is called on the relevant resolution).*

CORPORATE REPRESENTATIVES

A body corporate which is a shareholder, or the proxy of a shareholder may appoint an individual as its representative to exercise all or any of its powers that it could exercise at the Meeting. The representative should bring to the meeting original documentary evidence of his or her appointment, including any authority under which the appointment is signed.

VOTING EXCLUSIONS

The Company will disregard any votes cast on the resolutions as follows:

ITEM 2 REMUNERATION REPORT

A vote must not be cast (in any capacity) on **Item 2**, and the Company will disregard any votes cast on **Item 2**:

- by or on behalf of a KMP whose remuneration is included in the Remuneration Report; or

- by or on behalf of a closely related party¹ (such as close family members and any controlled companies) of a KMP whose remuneration is included in the Remuneration Report.

However, a person described above may cast a vote on **Item 2** if:

- the person does so as a proxy that specifies how the proxy is to vote (For, Against or Abstain) on **Item 2**; or
- the person is the Chairman of the Meeting and has been appointed as a proxy without being directed how to vote on **Item 2**, and the appointment expressly authorises the Chairman to exercise the proxy even though **Item 2** is connected directly or indirectly with the remuneration of a member of the KMP for the Company; and
- in either case, the vote is not cast on behalf of a person described above.

ITEM 4 ISSUE OF SHARES TO JOHN WARDMAN

Concerning Resolution 4, the company will disregard any votes cast in favour of the resolution by or on behalf of, John Wardman or his associates.

However, the company need not disregard a vote if it is cast in favour of a resolution:

- by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- by the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides.
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

¹ For the full definition of 'closely related party', please refer to section 9 of the *Corporations Act 2001*.

ITEM 5 ISSUE OF SHARES TO DANG LAN NGUYEN

Concerning Resolution 5, the company will disregard any votes cast in favour of the resolution by or on behalf of, Dan Lang Nguyen or his associates.

However, the company need not disregard a vote if it is cast in favour of a resolution:

- by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- by the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides.
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 6 ISSUE OF SHARES TO PETER MANGANO

Concerning Resolution 6, the company will disregard any votes cast in favour of the resolution by or on behalf of, Peter Mangano or his associates.

However, the company need not disregard a vote if it is cast in favour of a resolution:

- by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- by the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides.
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and

- The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 7 ISSUE OF SHARES TO SCOTT BROWN

Concerning Resolution 7, the company will disregard any votes cast in favour of the resolution by or on behalf of, Scott Brown or his associates.

However, the company need not disregard a vote if it is cast in favour of a resolution:

- by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- by the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides.
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

There are no other voting exclusions concerning the resolutions put to shareholders.

PROXY DEADLINE

A Proxy Form and, if the Proxy Form is not signed by the shareholder, the power of attorney or other authority (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority), must be received by the Company at least 48 hours before the time for holding the Meeting – that is, **by 11:30 AM (Sydney time) on Wednesday 9 December 2020.**

Documents may be lodged with the Company by:

1. Email to: investor@realenergy.com.au; or
2. Mail to: Real Energy Corporation Limited
Level 3, 32 Walker Street
North Sydney NSW 2060

EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders regarding the business to be transacted at the 2020 Annual General Meeting of shareholders. The Directors recommend shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions in question.

ITEM 1 – CONSIDER FINANCIAL REPORT

A copy of the Real Energy Annual Report 2020 (**Annual Report**) can be found on the Company's website (<http://www.realenergy.com.au>).

During discussion of this item, there will be an opportunity for shareholders to ask questions about, or comment on, the Annual Report and the management and performance of the Company. Shareholders will also can ask the auditor questions relevant to the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by the Company, and the independence of the auditor in relation to the conduct of the audit.

ITEM 2 – REMUNERATION REPORT

The Board submits the Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution as required by the Corporations Act ('Act').

Although the vote on this resolution does not bind the Directors or the Company, the Board respects the views of its shareholders and will take the outcome of the vote into account when considering remuneration policy in the future.

Because of amendments to the Act generally known as the "two strikes rule", shareholders should note that the results of the vote on this item may impact the conduct of next year's AGM.

The Directors encourage shareholders to apply the same level of diligence in relation to this resolution as they do with the binding resolutions.

Directors' recommendation:

The Directors unanimously recommend that shareholders vote in favour of Item 2.

ITEM 3 – RE ELECTION OF DIRECTOR: DANG LAN NGUYEN

Pursuant to clause 39 of the Company's Constitution, Mr Dang Lan Nguyen retires by rotation as a Director of the Company. A summary of Mr Nguyen's qualifications and experience is outlined below.

Mr Dang Lan Nguyen (Non – Executive Director)

B.Sc. (Baku, Azerbaijan)

M.Sc. - Geology (University of New England)

Member of the Petroleum Exploration Society of Australia and the Society of Petroleum Engineers

Lan is a professional petroleum geologist and engineer with over 25 years' experience in petroleum exploration, development and production in Australia and internationally including 15 years at Mosaic Oil NL, transforming Mosaic to a successful company as Managing Director with growing production revenues, petroleum reserves/resources and profitability. Lan is credited with the discovery and development of many oil and gas fields in the Surat-Bowen Basins through his innovative introduction of various exploration, drilling and completion technologies to Australia.

Lan is the co-founder of Real Energy Corporation Limited and is currently a principal/director of Tanvinh Resources Pty Ltd and Latradanick Holdings Pty Limited, which provide services to energy and resources companies in Australia and the Asia-Pacific region.

Lan has a direct and indirect interest in 21,286,196 ordinary shares in the company.

Directors' recommendation:

Each of the Directors (excluding Mr Nguyen) recommends that shareholders vote in favour of Item 3.

ITEM 4 TO ITEM 7 – ISSUE OF SHARES IN LIEU OF CASH REMUNERATION

Background

The company has agreements with certain of its Directors including Dang Lan Nguyen (or an entity controlled by him), John Wardman (or an entity controlled by him), Peter Mangano (or an entity controlled by him) and Scott Brown (or an entity controlled by him) pursuant to which the Company is obliged to pay remuneration for services provided. **As** Directors of the company, the abovenamed individuals (or an entity controlled by each respective Director) are considered related parties. Accordingly, shareholder approval is being sought for each respective issue of fully paid, ordinary class shares.

Subject to Shareholder approval for Resolutions 4 to 7 being received, the Board has determined, and each Director has agreed, that the Company will issue Shares in lieu of cash remuneration for the period 1 January 2020 to 30 November 2020. All shares approved to be issued, will be issued by the company within 1 month of this meeting being held.

If the resolution is not passed by shareholders, then the Company will pay cash remuneration for these services.

The company proposes that the quarterly VWAP² (for each 3 month period starting with quarter ending 31 March 2020, then the 3 months ended 30 June 2020 and then the three months ended 30 September 2020) and a separate VWAP for the period 1 October 2020 to 30 November 2020 which will be based on the VWAP between 1 October 2020 to 30 November 2020 be used to determine the quantum of shares to be issued in lieu of cash remuneration. The current monthly remuneration to each director to be paid by the issue of shares is:

Current monthly remuneration agreed to be taken in shares by each Director (amounts below included GST)

Director	\$	Role
John Wardman	\$3,300	Non-Executive Chairman
Dang Lan Nguyen	\$2,750	Non-Executive Director
Peter Mangano	\$2,750	Non-Executive Director
Scott Brown	\$5,500	Managing Director

It is considered that the issue of shares to the Directors in lieu of cash remuneration is a cost effective and efficient way to preserve the Company's current cash reserves.

Note that voting exclusions apply to Resolutions 4 to 7 in the terms set out in this Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on these Resolutions.

The Chairman intends to exercise all undirected proxies in favour of Resolutions 4 to 7.

The number of Shares to be issued and issue prices

The estimated number of Fully Paid, Ordinary Class Shares (Shares) to be issued under Resolutions 4 to 7 is 7,858,364, calculated by dividing Remuneration of \$177,100 by the VWAP³ for all trading days in the

period in which the remuneration was due/will be payable. Refer Appendix 1 for details of Remuneration payable and estimated shares to be issued. Refer Appendix 3 for a sensitivity analysis concerning shares that could be issued depending upon varying VWAP's for the period 1 October 2020 to 30 November 2020.

Shares will be issued within 1 month of this Annual General Meeting. The fully paid ordinary class shares, proposed to be issued under this resolution, will be the same terms as all other issued ordinary class shares. No funds will be raised by the issue of any shares under Resolutions 4 to 7.

Current interest in securities

Refer Appendix 2 attached.

Corporations Act considerations

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit.

A 'related party' for the purposes of the Corporations Act is defined widely and includes a director/associated entities, of the public company. A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes a director/associated entities, of the public company receiving money or being issued shares.

It is the view of the Directors that the exceptions set out in Section 211 of the Corporations Act (reasonable remuneration) applies as the issues of shares (in lieu of fees/remuneration) for the already agreed terms of each Director's and the Managing Director's, remuneration.

Accordingly, the Directors are not seeking Shareholder approval under Section 208 of the Corporations Act for Resolutions 4 to 7.

Directors' recommendation:

The Directors unanimously recommend that shareholders vote in favour of items 4 to 7.

² VWAP for the period 1 January 2020 to 30 September 2020 is set out in Appendix 1.

³ Actual VWAP 9 month period 1 January 2020 to 30 September 2020) are set out in Appendix 1 and an estimated VWAP of 2 cents for the 2 month period (1 October 2020 to 30 November 2020). Shares will be issued within 1 month of this Annual General Meeting.

Appendix 1

Director	Remuneration agreed to be paid in shares (\$)	Remuneration agreed to be paid in shares (\$)	Proposed number of shares to be issued	Remuneration agreed to be paid in shares (\$)	Proposed number of shares to be issued	Remuneration agreed to be paid in shares (\$)	Proposed number of shares to be issued	Remuneration agreed to be paid in shares (\$)	Proposed number of shares to be issued	Total Remuneration agreed to be paid in shares (\$)	Proposed number of shares to be issued
	1 January 2020 to 30 September 2020	1 January 2020 to 31 March 2020	1 January 2020 to 31 March 2020	1 April 2020 to 30 June 2020	1 April 2020 to 30 June 2020	1 July 2020 to 30 Sept 2020	1 July 2020 to 30 Sept 2020	1 Oct 2020 to 31 Dec 2020	1 Oct 2020 to 31 Dec 2020		
Dang Lan Nguyen	\$27,500	\$11,000	489,629	\$8,250	375,632	\$8,250	377,540	\$8,250	343,750	\$35,750	1,586,551
John Wardman	\$32,450	\$12,650	563,074	\$9,900	450,759	\$9,900	453,048	\$9,900	412,500	\$42,350	1,879,381
Peter Mangano	\$24,750	\$8,250	367,222	\$8,250	375,632	\$8,250	377,540	\$8,250	343,750	\$33,000	1,464,144
Scott Brown	\$49,500	\$16,500	734,444	\$16,500	751,264	\$16,500	755,080	\$16,500	687,500	\$66,000	2,928,288
Total	\$134,200	\$48,400	2,154,369	\$42,900	1,953,287	\$42,900	1,963,208	\$42,900	1,787,500	\$177,100	7,858,364
VWAP (Actual/Estimate)			2.2466		2.1963		2.1852		2.400		

Note:

- All shares approved to be issued will be issued within 1 month of this Annual General Meeting.
- Total remuneration for which approval is sought to be paid in shares- \$177,100.
- Total estimated number of shares to be issued in lieu of cash remuneration – 7,858,364.

Director	Position	Current Annual Remuneration (\$) – excluding superannuation & GST
John Wardman	Non Executive Chairman	\$36,000
Dang Lan Nguyen	Non Executive Director	\$30,000
Peter Mangano	Non Executive Director	\$30,000
Scott Brown	Managing Director	\$300,000

Appendix 2

Director	Shares		Options	
	Direct	Indirect	Direct	Indirect
Dang Lan Nguyen	17,900,000	3,386,196	-	-
John Wardman	3,249,202	4,690,288	-	-
Peter Mangano	-	1,405,718	-	500,000
Scott Brown	29,280,652	6,182,384	250,000	250,000

Appendix 3

Director	Remuneration proposed to be issued in shares from 1 October to 31 December 2020 based on VWAP from 1 October to 30 November 2020 - \$	Hypothetical number of Shares to be issued based on a VWAP of		
		\$0.019	\$0.024	\$0.029
Dang Lan Nguyen	\$8,250	434,211	343,750	284,483
John Wardman	\$9,900	521,053	412,500	341,380
Peter Mangano	\$8,250	434,211	343,750	284,483
Scott Brown	\$16,500	868,421	687,500	568,966
Total	\$42,900	2,257,896	1,787,500	1,479,312

Proxy Form for Shareholders



Shareholder

XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXX

1. **I / We (please print):** Name _____

Address _____

_____ Security Holder Reference Number (if known) _____

2. Appointment of Proxy

I / We being a member/s of Real Energy Corporation Limited hereby appoint

☐

The Chairman of the Meeting
(mark with an "x") or

(Write here the name of the person you are appointing if this person/s is someone other than the chairman of the meeting)

or failing the person/s named, or if no person/s is named, the Chairman of the meeting, as my/our proxy and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Real Energy Corporation Limited to be held at the offices of the company at Level 3, 32 Walker Street North Sydney NSW 2060 at **11:30am on Friday 11 December 2020** and at any adjournment of that meeting.

3. Votes on Resolution directions to your proxy – please mark with a cross to indicate your directions

		For	Against	Abstain
Resolution 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re Election of Mr Dang Lan Nguyen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of shares to Mr John Wardman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of shares to Mr Dang Lan Nguyen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of shares to Mr Peter Mangano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of shares to Mr Scott Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE NOTE: Undirected proxies received by the Chairman of the meeting will be voted in favour of each item of business. If you have appointed the Chairman of the meeting as your proxy (or the Chairman of the meeting becomes your proxy by default), you can direct the Chairman of the meeting to vote for, against or to abstain from voting on, Resolution 1 by marking the relevant box opposite Resolution 1. Note that under section 2, if the Chairman of the meeting is your proxy and you do not mark any of the boxes opposite Resolution 1, you are directing the Chairman to vote in favour of Resolution 1.

4. Appointment of a Second Proxy I/We wish to appoint a second proxy

<input type="checkbox"/>	Mark with an "x" if you wish to appoint a second proxy	and	<input type="text"/>	or	<input type="text"/>
			State the percentage of your voting rights Or the number of shares for this Proxy Form		

5. Authorised Signature/s

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

Individual or Security Holder	Security Holder 2	Security Holder 3
<input type="checkbox"/> x <input type="text"/>	<input type="text"/>	<input type="text"/>
Individual/Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name

Contact daytime telephone

Email

Date



Completed proxy forms must be received by the Company no later than 11:30am on Wednesday 9 December 2020 to be valid. You may return the form by:

1. Email to: investor@realenergy.com.au ; or
2. Mail to: Real Energy Corporation Limited
Level 3, 32 Walker Street
North Sydney NSW 2060

How to Complete this Proxy Form

1. Your Name and Address

The name and address on the Proxy Form is 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

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting, please write the name of the person in Section A. If you leave this 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. A proxy may be an individual or a body corporate.

3. Votes on Items of Business

You should 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 chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Appointment of 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:

- (a) On each of the first Proxy Form and the second Proxy Form state that 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, your proxy appointments will be invalid. Fractions of votes will be disregarded.
- (b) Return both forms together.

5. 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 security holder may sign. |
| Power of Attorney: | To sign under Power of Attorney, you must have already lodged 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 |

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. A form of the certificate may be obtained from the Company.

6. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given above (via mail or email) by not later than 48 hours before commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.