



# iSelect Limited

**ABN 48 124 302 932**

**Registered Office: 294 Bay Road, Cheltenham, Victoria, 3192**

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

### **Date of Meeting**

31 October 2017

### **Time of Meeting**

1.00 p.m.

### **Place of Meeting**

294 Bay Road, Cheltenham, Victoria, 3192

### **A Proxy Form is enclosed**

*This Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers.*

*If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the directions.*

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of iSelect Limited ABN 48 124 302 932 (Company) will be held at 294 Bay Road, Cheltenham, Victoria on Tuesday, 31 October 2017 at 1.00 p.m. (Melbourne time) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

## BUSINESS OF MEETING

### Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2017 together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### 1. Resolution 1 – Adoption of 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 30 June 2017 as set out in the 2017 Annual Report be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Chair of the Meeting intends to vote all available proxies **FOR** this Resolution.

#### 2. Resolution 2 – Re-election of Mr Brodie Arnhold as a Director

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

*"That Mr Brodie Arnhold, who retires in accordance with clause 6.1(f) of the Company's Constitution, be re-elected as a Director of the Company."*

The Chair of the Meeting intends to vote all available proxies **FOR** this Resolution.

#### 3. Resolution 3 – Re-election of Mr Shaun Bonett as a Director

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

*"That Mr Shaun Bonett, who retires in accordance with clause 6.1(f) of the Company's Constitution, be re-elected as a Director of the Company."*

The Chair of the Meeting intends to vote all available proxies **FOR** this Resolution.

#### 4. Resolution 4 – Approve the issue of LTIP shares to Mr Scott Wilson

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

*"That approval be given to the issue of shares to Mr. Scott Wilson under the Long Term Incentive Plan rules, on the terms set out in the Explanatory Memorandum."*

The Chair of the Meeting intends to vote all available proxies **FOR** this Resolution.

### ***OTHER BUSINESS***

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

**By order of the Board**

A handwritten signature in black ink, appearing to be 'D. Christie', with a stylized flourish at the end.

**David Christie**  
Company Secretary

Dated: 26 September 2017

## How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, online using [www.investorvote.com.au](http://www.investorvote.com.au) or by facsimile.

## Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the power itself, must be received by Computershare in the same manner, and by the same time as outlined for proxy forms below.

## Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## Voting by proxy

- A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- A Shareholder appointing two proxies may specify the proportion or the number of votes that each proxy may exercise. Where two proxies are appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply. These rules are explained in the Explanatory Memorandum.

- To be effective, proxies must be lodged by 1.00 p.m. (Melbourne time) on Sunday, 29 October 2017. Proxies lodged after this time will be invalid.

- Proxies may be lodged using any of the following methods:

- online by visiting [www.investorvote.com.au](http://www.investorvote.com.au)

- by returning a completed Proxy Form by post using the pre-addressed envelope provided with this Notice to:

- Computershare Investor Services, GPO Box 242, Melbourne, Victoria, 3001

- by faxing a completed Proxy Form to 1800 783 447 (within Australia) +613 9473 2555 (outside Australia);

- for intermediary online subscribers only (custodians), submit your voting intentions via [www.intermediaryonline.com](http://www.intermediaryonline.com).

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by Computershare at the above address, or by facsimile by 1.00 p.m. (Melbourne time) on Sunday, 29 October 2017. If facsimile transmission is used, the Power of Attorney must be certified.

## Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7.00 pm (Melbourne time) on Sunday, 29 October 2017.

# **iSelect Limited**

## **ABN 48 124 302 932**

### **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Capitalised terms used in this Explanatory Memorandum are defined in the Glossary appearing at the end of this Explanatory Memorandum, unless otherwise defined in this Explanatory Memorandum.

The Directors of the Company recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

#### **FINANCIAL REPORTS**

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2017, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

Shareholders will also have the right to question the Auditors in connection with such matters as the Auditor's Report or the conduct of the audit. Written questions must be submitted no later than 5 business days before the Meeting and the written questions and answers will be available at and after the Meeting.

#### **RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2017 Annual Report be adopted. The Remuneration Report is set out in the Company's 2017 Annual Report and is also available on the Company's website (<http://www.iselect.com.au/>).

Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, the "two strikes" rule in the Corporations Act provides that if at least 25% of the votes cast on the adoption of the Remuneration Report at two consecutive annual general meetings are against adopting the Remuneration Report, Shareholders will have the opportunity to vote on a spill resolution.

If 25% or more of the votes cast on this resolution are against adoption of the Remuneration Report, the Company will be required to consider, and report to Shareholders on, what action (if any) has been taken to address Shareholders' concerns at next year's annual general meeting.

#### **Directors' Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

#### **Voting Exclusions**

No votes may be cast on Resolution 1 by or on behalf of any Restricted Voters. However, a Restricted Voter may cast a vote on this Resolution as proxy for someone other than a Restricted Voter if the appointment gives a direction on how to vote.

Further, any member of Key Management Personnel (regardless of whether or not details of their remuneration are disclosed in the Remuneration Report) and their Closely Related Parties may not vote on this Resolution as proxy unless the appointment gives a direction on how to vote and the vote is not cast on behalf of a Restricted Voter. However, the Chair of the Meeting can vote undirected proxies, provided the proxy expressly authorises the Chair to do so. The Chair intends to use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

## **RESOLUTION 2 – RE-ELECTION OF MR BRODIE ARNHOLD AS A DIRECTOR**

Pursuant to Clause 6.1(f) of the Company's Constitution, Mr Brodie Arnhold, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

A summary of Brodie's relevant experience is shown below:

- Brodie joined the iSelect Board in September 2014 and is Chairman of the Audit and Risk Management Committee.
- Brodie's contribution to the Board includes input in respect of mergers and acquisitions, finance and public markets.
- Prior to his current role as CEO of Melbourne Racing Club, Brodie worked for Investec Bank from 2010-2013 where he was responsible for building a high-net-worth private client business. Prior to this, Brodie worked for Westpac Banking Corporation where he grew the institutional bank's presence in Victoria, South Australia and Western Australia, and from 2006-2010 held the role of Investment Director at Westpac's private equity fund.
- During his career Brodie has also worked at leading accounting and investment firms including Deloitte (Australia), Nomura (UK) and Goldman Sachs (Hong Kong).
- Brodie is currently Chairman and Non-Executive Director of Shaver Shop. Brodie is also Chairman and Non-Executive Director of Endota Spa.
- Brodie holds a Bachelor of Commerce and MBA from the University of Melbourne and is a member of the Institute of Chartered Accountants Australia (ICAA).
- Brodie has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### **Directors' Recommendation**

The Directors, other than Mr Brodie Arnhold, unanimously support the re-election of Mr Brodie Arnhold as a Director and recommend that Shareholders vote in favour of Resolution 2.

## **RESOLUTION 3 – RE-ELECTION OF MR SHAUN BONETT AS A DIRECTOR**

Pursuant to Clause 6.1(f) of the Company's Constitution, Mr Shaun Bonett, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

A summary of Shaun's relevant experience is shown below:

- Shaun was appointed to the Board in May 2003 and is currently the Chair of the Remuneration Committee and Nominations Committee.
- Shaun's contribution to the Board includes input in respect of strategy and innovation.
- Shaun founded and is the CEO & Managing Director of Precision Group, an investor, developer, manager and financier of retail and commercial property across Australia and New Zealand. Precision Group owns over A\$1 billion of commercial assets and has diversified its business into financial services and private equity investments, primarily in the IT and consumer services sectors.
- Shaun is a qualified lawyer and Barrister and Solicitor of the High Court of Australia and previously held various corporate advisory roles with publicly listed and private companies.
- Shaun is a Fellow of the AICD and member of the Young Presidents' Organisation. Shaun is also Chairman of Litigation Lending Services Ltd and is a Director of Life Education Australia.
- Shaun has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### **Directors' Recommendation**

The Directors, other than Mr Shaun Bonett, unanimously support the re-election of Mr Shaun Bonett as a Director and recommend that Shareholders vote in favour of Resolution 3.

## **RESOLUTION 4 – APPROVE THE ISSUE OF LTIP SHARES TO MR SCOTT WILSON**

ASX Listing Rule 10.14 requires shareholder approval for the issue of new shares under an employee incentive scheme to a Director or any other person whose relationship with the Company is, in ASX's opinion, such that shareholder approval should be obtained.

Mr Wilson was appointed as Managing Director of iSelect effective 3 January 2017.

Subject to Shareholder approval, Mr Wilson will be invited to participate in the Company's Long Term Incentive Plan (LTIP), via a loan based share plan. The purpose of this plan is to allow Mr Wilson to acquire Shares in the Company in order to further align his interests with the ongoing creation of Shareholder value.

### ***Key terms of the LTIP***

Under the terms of the LTIP, an interest free loan will be provided to Mr Wilson for the sole purpose of Mr Wilson acquiring Shares in the Company. The value of the loan is set by applying the market value of the Shares at the grant date to the number of Shares issued to Mr Wilson. There will be no initial cost to Mr Wilson to participate in the LTIP, but the loan must be repaid within two years of the Shares vesting, or at the time of sale of the Shares (whichever occurs first).

The LTIP shares vest at the end of a three year performance period, subject to the achievement of a performance hurdle (as set out below).

This means the Share price must increase over the life of the LTIP, and pass the performance hurdle, for there to be any value to the participant.

### ***Number of Shares***

The number of LTIP Shares proposed to be issued is calculated by using the following formula:

$$\text{Number of Shares issued} = \frac{\text{LTIP remuneration award}}{\text{AASB2 fair value (disregarding impact of the performance hurdle) of one LTIP Share at the date of grant.}}$$

The LTIP remuneration award for the proposed grant is \$325,000. That is, 50% of Mr Wilson's total fixed remuneration.

As the AASB2 value is based on the one week volume weighted average price (VWAP) of the Shares up to the date of grant, it is not possible to specify the maximum number of Shares to be awarded to Mr Wilson under the LTIP in advance of this Notice of Meeting.

For information purposes only, if the one week VWAP of a Share up to the date of grant was \$2.00, the estimated AASB2 fair value based on the current actuarial calculation (disregarding the impact of the performance hurdle) of one LTIP Share would be A\$0.60. In this scenario, Mr Wilson would receive 541,667 LTIP Shares (being \$325,000 divided by A\$0.60) with a corresponding loan equal to the face value of the LTIP Shares at the date of grant that must be repaid before, or at the time, Mr Wilson can sell the LTIP Shares.

### ***Change of control***

It is noted that, unless the Board determines otherwise, all Shares issued under the LTI Plan (including Shares issued to Mr Wilson) will vest upon a 'change of control', and participants' loans will become repayable. If the Share price has fallen, Shares will be forfeited and surrendered in full satisfaction of the loan.

### ***Cessation of employment***

Where Mr Wilson ceases employment, any unvested LTIP Shares will be forfeited in full satisfaction of the corresponding loan unless determined and approved otherwise by the Board.

### ***Date of allocation***

The date by which the Company will issue the LTIP Shares will be no later than 30 June 2018.

### **Performance hurdle**

Awards granted under the FY2018 LTI Plan will be subject to a 3 year performance period and the following performance measure over that period:

Measure	Description of Measure	
Relative Total Shareholder Return (TSR)	The Shares will only vest if a certain Total Shareholder Return (TSR) relative to the designated comparator group, being the ASX Small Ordinaries Index excluding mining and energy companies, is achieved during the performance period.	
	TSR measures the total change in the value of the Shares over the performance period, plus the value of any dividends and other distributions being treated as if they were reinvested in Shares.	
	The Company's TSR is compared against the TSR of a designated comparator group during the performance period. The Shares will vest in line with the following Relevant TSR vesting schedule:	
	Relative TSR	Vesting
	Less than 50th Percentile	0%
	50th Percentile	50%
	50th Percentile to 75th Percentile	Straight line vesting between 50% and 100%
75th Percentile or more	100%	

### **Directors' Recommendation**

The Directors unanimously support the approval of the issue of LTIP Shares to Mr Wilson and recommend that Shareholders vote in favour of Resolution 4.

### **Voting Exclusions**

The Company will disregard any votes cast on this Resolution by:

- a Director who is eligible to participate in the Company's Long Term Incentive Plan; and
- an associate of that person.

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 Chair of 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.

Further, a member of Key Management Personnel and their Closely Related Parties may not vote as a proxy on this resolution if the appointment does not specify how the proxy is to vote. However, the Chair can vote undirected proxies provided that the proxy expressly authorises the Chair to do so.

The Chair will use any such proxies to vote in favour of the Resolutions.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on these Resolutions.



## GLOSSARY

In this Explanatory Memorandum, the following terms have the following meaning unless the content otherwise requires:

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Annual Report** means the annual report of the Company for the year ended 30 June 2017.

**Auditor** means the auditor of the Company being Ernst & Young.

**Board** means the board of Directors of the Company.

**Chair** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means iSelect Limited ABN 48 124 302 932.

**Constitution** means the Company's constitution, as amended from time to time.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards which includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director of the Company.

**Meeting** means the Annual General Meeting convened by the Notice.

**Notice** means this Notice of Annual General Meeting.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Annual Report for the year ended 30 June 2017.

**Resolution** means a resolution contained in the Notice.

**Restricted Voter** means Key Management Personnel (details of whose remuneration are included in the Remuneration Report) and their Closely Related Parties.

**Shareholder** means the holder of a share in the capital of the Company.

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

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# iSelect

iSelect Limited  
ABN 48 124 302 932

## Lodge your vote:



### Online:

[www.investorvote.com.au](http://www.investorvote.com.au)



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 1.00 p.m. (Melbourne time) on Sunday, 29 October 2017**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of iSelect Limited hereby appoint

☐

the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 Annual General Meeting of iSelect Limited to be held at 294 Bay Road, Cheltenham, Victoria on Tuesday, 31 October 2017 at 1.00 p.m. (Melbourne time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 and 4 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business



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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Brodie Arnhold as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Shaun Bonett as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approve the issue of LTIP shares to Mr Scott Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date    /    /

\_\_\_\_\_