

Notice of Annual General Meeting

MitulaGroup^o

■ Notice of Annual General Meeting

1.0 Notice of Annual General Meeting	3
▶ Items of Business	3
2.0 Voting Restrictions	4
3.0 Notes Regarding Proxies and Voting	6
▶ Voting entitlement	6
▶ Proxies	6
4.0 Explanatory Statement	8
▶ Important Notices	8
▶ Financial Statements and Reports	8
▶ Resolution 1 – Adoption of Remuneration Report	9
▶ Resolution 2 – Re-election of Director (Mr Sol Wise)	9
▶ Resolutions 3(a), 3(b), 3(c), 3(d) and 3(e) – Approval to issue Shares to Directors in lieu of fees	9

Notice of Annual General Meeting

1.0

24 May 2018 at 10.00am
(AEST)

Notice is given that the Annual General Meeting (**Meeting**) of the members of Mitula Group Limited ACN 604 677 796 (**Mitula Group** or **Company**) will be held at the time and location, and to conduct the business, specified below:

Date	Thursday 24 May 2018
Time	10.00am (Melbourne time)
Location	The offices of PricewaterhouseCoopers 2 Riverside Quay, Southbank VIC 3006

The Notes and Explanatory Statement which accompany, and form part of, this Notice of Meeting more fully describes the matters to be considered at the Annual General Meeting.

Items of Business

Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2017.

Note: No resolution will be required to be passed on this matter.

Resolution 1 – Remuneration Report

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

"That the Remuneration Report forming part of the Directors' Report for the financial year ended 31 December 2017 be adopted."

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

Resolution 2 – Re-election of Director (Mr Sol Wise)

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

"That Mr Sol Wise, a Director retiring by rotation in accordance with the Company's Constitution and the ASX Listing Rules, and being eligible, offers himself for re-election, is re-elected as a Director of the Company."

Resolutions 3(a), 3(b), 3(c), 3(d) and (e) –

Approval of issue of shares to Directors in lieu of fees

To consider and, if thought fit, to pass the following resolutions as separate ordinary resolutions:

- 3(a)** *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 40,000 ordinary fully paid shares, to Mr Simon Baker in lieu of accrued directors' fees for the 6-month period ending 31 December 2017 (as described in the Explanatory Statement)."*
- 3(b)** *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 25,000 ordinary fully paid shares, to Mr Georg Chmiel in lieu of accrued directors' fees for the 6-month period ending 31 December 2017 (as described in the Explanatory Statement)."*
- 3(c)** *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 25,000 ordinary fully paid shares, to Mr Gonzalo Ortiz in lieu of accrued directors' fees for the 6-month period ending 31 December 2017 (as described in the Explanatory Statement)."*
- 3(d)** *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 30,000 ordinary fully paid shares, to Mr Sol Wise in lieu of accrued directors' fees for the 6-month period ending 31 December 2017 (as described in the Explanatory Statement)."*
- 3(e)** *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 30,000 ordinary fully paid shares, to Mr Joe Hanna in lieu of accrued directors' fees for the 6-month period ending 31 December 2017 (as described in the Explanatory Statement)."*

Voting Restrictions

2.0



Resolution

Persons excluded from voting

Resolution 1 – Adoption of the Remuneration Report

A vote cast on resolution 1 (Remuneration Report) must not be cast (in any capacity) by or on behalf of the following:

- a) a member of the Key Management Personnel (being those persons described as Key Management Personnel in the Company's Remuneration Report and including all Directors) (**KMP**); or
- b) a Closely Related Party (as defined in the Corporations Act) of such a member.

However, a person described above may cast a vote on resolution 1 if:

- ▶ the person does so under a written proxy that specifies how the proxy is to vote on the resolution; or
- ▶ the person is the Chair and has been appointed as proxy (expressly or by default) without being directed how to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the KMP; and
- ▶ in either case, the vote is not cast on behalf of a person described in (a) or (b) above.

Resolution 3(a) – Approval of issue of Shares to Mr Simon Baker (ASX Listing Rule 10.11)

The Company will disregard any votes cast on resolution 3(a) by Mr Baker and any of his associates.

In addition, the Company will disregard any proxy votes cast by a member of the KMP (and any of their Closely Related Parties). However, a vote may be cast by such a person if:

- ▶ the person is acting as proxy and the proxy form specifies how the proxy is to vote; or
- ▶ the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 3(b) – Approval of issue of Shares to Mr Georg Chmiel (ASX Listing Rule 10.11)

The Company will disregard any votes cast on resolution 3(b) by Mr Chmiel and any of his associates.

In addition, the Company will disregard any proxy votes cast by a member of the KMP (and any of their Closely Related Parties).

Resolution

Persons excluded from voting

Resolution 3(b) – Approval of issue of Shares to Mr Georg Chmiel (ASX Listing Rule 10.11)

However, a vote may be cast by such a person if:

- ▶ the person is acting as proxy and the proxy form specifies how the proxy is to vote; or
- ▶ the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 3(c) – Approval of issue of Shares to Mr Gonzalo Ortiz (ASX Listing Rule 10.11)

The Company will disregard any votes cast on resolution 3(c) by Mr Ortiz and any of his associates.

In addition, the Company will disregard any proxy votes cast by a member of the KMP (and any of their Closely Related Parties).
However, a vote may be cast by such a person if:

- ▶ the person is acting as proxy and the proxy form specifies how the proxy is to vote; or
- ▶ the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 3(d) – Approval of issue of Shares to Mr Sol Wise (ASX Listing Rule 10.11)

The Company will disregard any votes cast on resolution 3(d) by Mr Wise and any of his associates.

In addition, the Company will disregard any proxy votes cast by a member of the KMP (and any of their Closely Related Parties).
However, a vote may be cast by such a person if:

- ▶ the person is acting as proxy and the proxy form specifies how the proxy is to vote; or
- ▶ the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 3(e) – Approval of issue of Shares to Mr Joe Hanna (ASX Listing Rule 10.11)

The Company will disregard any votes cast on resolution 3(e) by Mr Hanna and any of his associates.

In addition, the Company will disregard any proxy votes cast by a member of the KMP (and any of their Closely Related Parties).
However, a vote may be cast by such a person if:

- ▶ the person is acting as proxy and the proxy form specifies how the proxy is to vote; or
- ▶ the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the KMP.

By order of the Board



Lee Mitchell
Company Secretary

20 April 2018

Notes Regarding Proxies and Voting

3.0

○ Voting entitlement

All shareholders are entitled to attend the Meeting.

The Board has determined in accordance with regulation 7.11.37 of the Corporations Regulations that, for the purposes of voting at the Meeting, the shares held by each Shareholder will be as they appear on the Company's share register at 7.00pm (AEST) on 22 May 2018. This means that if you are not the registered holder of a share at that time you will not be entitled to vote in respect of that share.

○ Proxies

A shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies, who need not be shareholders of the Company.

If you appoint a proxy who is also a shareholder or is also a proxy for another shareholder, your directions may not be effective on a show of hands. Your directions will be effective if a poll is taken on the relevant resolution.

Where more than one proxy is appointed, neither proxy may vote on a show of hands, however both proxies will be entitled to vote on a poll (subject to any voting exclusion). Each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded.

If you sign and return a proxy form and do not nominate a person to act as your proxy, the Chair will be appointed as your proxy by default.

Appointment of the Chair or other Key Management Personnel as your proxy

Due to the voting exclusions referred to earlier in relation to resolutions 1 and 3(a)-(e), if you intend to appoint Key Management Personnel or their Closely Related Parties, other than the Chair, as your proxy, you are encouraged to direct your proxy on how to vote on those resolutions by marking either 'For', 'Against' or 'Abstain' opposite that resolution on the proxy form. If you do not direct such a proxy how to vote on those resolutions they will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chair, who is able to vote available undirected proxies.

How the Chair will vote undirected proxies

The Chair intends to vote any available undirected proxy in favour of all resolutions including resolution 1 and 3(a)-(e) (inclusive).

You should note that if you appoint the Chair as your proxy, or the Chair is appointed as your proxy by default, and the proxy form does not specify whether to vote 'For',

'Against' or 'Abstain', this will be taken as a direction to the Chair to vote in accordance with his stated voting intention, which is to vote in favour of all resolutions including resolutions 1 and 3(a)-(e), even if the Chair has an interest in the outcome of the vote on resolutions 1 and 3. Any votes cast by the Chair on resolution 1 other than as proxy will be disregarded. Shareholders always have the ability to appoint the Chair as their proxy and direct him to cast the votes contrary to the Chair's stated voting intention or to abstain from voting on a resolution.

If you appoint the Chair as your proxy but do not wish him to vote in favour of resolutions 1 or 3(a)-(e), it is important for you to complete the voting directions in respect of those resolutions on the proxy form.

Key Management Personnel and their Closely Related Parties cannot vote undirected proxies

Any undirected proxy given to a Key Management Personnel or their Closely Related Parties, other than the Chair, will not be voted on any of resolution 1 (Remuneration Report), resolutions 3(a)-(e) (Approval of issue of Shares to the Directors in lieu of fees). To allow such a proxy to vote on each of these resolutions, shareholders must specify how the proxy should vote by ticking 'For', 'Against' or 'Abstain' opposite that resolution on the proxy form.

Online

www.votingonline.com.au/mitulaagm2018

By facsimile

+61 2 9290 9655

By mail

Boardroom Pty Limited,
GPO Box 3993, SYDNEY NSW 2001

By delivery

Boardroom Pty Limited, Grosvenor
Place, Level 12, 225 George Street,
SYDNEY, NSW, 2000

A proxy appointment form is enclosed with this Notice of Meeting.

For the appointment of a proxy to be valid, the following documents must be received either at the Company's registered office or at the Company's share registry, Boardroom Pty Limited, at least 48 hours prior to the Meeting or any adjournment of the Meeting:

- ▶ the proxy appointment form; and
- ▶ if the proxy appointment form is signed by the appointor's attorney, the authority under which the appointment was signed or a certified copy of the authority.

The documents must be received by the Company at any of the addresses specified on the left side of this page by no later than 10.00am (AEST) on 22 May 2018. Proxy forms received after that time will not be valid for the scheduled Meeting.

Further directions for the proper completion of proxy forms are printed on the proxy form.

Voting by Attorney

A shareholder entitled to attend and vote at the Meeting may appoint an attorney to vote at the Meeting. An original or certified copy of the power of attorney must be received at an address given above at least 48 hours before the commencement of the Meeting.

Corporate Representatives

To vote at the Meeting, a corporation which is a shareholder, or which has been appointed as a proxy by a shareholder, may appoint a person to act as its representative. The appointment of a representative must comply with section 250D of the Corporations Act. Evidence of the appointment must be brought to the Meeting together with any authority under which it is signed. A pro forma 'Certificate of Appointment of Corporate Representative' may be obtained from the Company's Share Registry.

Voting Entitlements

Pursuant to Regulation 7.11.37 of the Corporations Regulations, the Directors of the Company have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Meeting will be as it appears in the Share Register at 7.00pm (AEST) on 22 May 2018.

Voting Procedure Generally

Each shareholder present in person or by proxy, attorney or corporate representative has one vote on a show of hands and one vote for each fully paid share held on a poll (subject to any voting exclusion referred to earlier).

Jointly Held Shares

If shares are jointly held, only one of the shareholders can vote. If more than one joint shareholder votes, only the vote of the shareholder whose name appears first on the register of shareholders will be counted.

Explanatory Statement

4.0

● Important Notices

The purpose of this Explanatory Statement (which accompanies, and forms part of, the Notice of Meeting), is to provide Shareholders with an explanation of the business of the Meeting and to assist shareholders in deciding how they may wish to vote on the resolutions set out in the Notice of Meeting.

All resolutions are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

This Explanatory Statement is an important document and should be read carefully by all shareholders before making a decision on the following.

● Financial Statements and Reports

The Corporations Act requires the Company to formally lay its annual financial report and the reports of the directors and auditor for the financial year ended 31 December 2017 before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's auditor will also be present at the Meeting and shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

The Annual Report can also be viewed, printed and downloaded from the Company's website www.mitulagroup.com.

Shareholders eligible to vote at the Meeting may also submit written questions to the auditor in accordance with the Corporations Act by no later than the fifth business day before the date of the Meeting. Each of these written questions, if any, will be answered by the auditor at the Meeting, provided the question is relevant to:

- ▶ the conduct of the audit of the Financial Report; or
- ▶ the content of the Independent Auditor's Report.

A list of the written questions to be answered by the auditor at the Meeting, if any, will be prepared by the auditor and made available at the start of the Meeting.

● Resolution 1 – Adoption of Remuneration Report

The Remuneration Report for the year ended 31 December 2017 appears on pages 24-40 (inclusive) of the Company's 2017 Annual Report.

The Remuneration Report sets out the policy for the remuneration of the Directors and Key Management Personnel of the Company and the consolidated entity.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the Directors or the Company. Notwithstanding the 'advisory' status of the vote on the Remuneration Report, the Directors will take the outcome of the vote into account when considering and setting the Company's remuneration policy.

Shareholders attending the Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors recommend that shareholders vote in favour of resolution 1.

● Resolution 2 – Re-election of Director (Mr Sol Wise)

Mr Wise is submitting himself for election at the Meeting.

Appointed to the Board on 11 March 2015, Mr Wise spent five years from 2004 to 2010 with ASX listed REA Group as the Group Financial Controller reporting directly to the CFO.

Mr Wise is currently the CFO of Vertical Networks Group Pty Ltd and holds a Bachelor of Business from RMIT University Melbourne. He is also a Certified Practising Accountant (CPA) with more than 20 years' experience in senior financial roles.

The Directors (other than Mr Wise because of his interest) recommend that shareholders vote in favour of resolution 2.

● Resolutions 3(a), 3(b), 3(c), 3(d) and 3(e) – Approval to issue Shares to Directors in lieu of fees

Background

As announced to market on 26 July 2017, the non-executive Directors agreed to take all of their fees for the balance of the 2017 year as shares as a measure to demonstrate their support and confidence in the Company. Accordingly, the Board has resolved to issue, subject to shareholder approval, ordinary fully paid ordinary shares (for no additional consideration) to non-executive Directors in lieu of forgone fees. The shares proposed to be issued to the non-executive Directors are set out in the following table:

Director	Outstanding fees for period 1 July 2017 to 31 December 2017	Issue Price (per Share)	Shares to be issued
Simon Baker	\$40,000	\$1.00	40,000
Georg Chmiel	\$25,000	\$1.00	25,000
Gonzalo Ortiz	\$25,000	\$1.00	25,000
Sol Wise	\$30,000	\$1.00	30,000
Joe Hanna	\$30,000	\$1.00	30,000
Total	\$150,000		150,000

If approval is not received under any of resolutions 3(a)-(e), the Company intends to pay the relevant outstanding fees in cash.

Section 208 of Corporations Act

Section 208 of the *Corporations Act* provides that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- ▶ obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the *Corporations Act*; and
- ▶ give the benefit within fifteen (15) months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the *Corporations Act*.

The Board has considered the application of Chapter 2E of the *Corporations Act* and has resolved that either or both the arms' length terms and/or reasonable remuneration exceptions provided by sections 210 and 211 of the *Corporations Act* is relevant in the circumstances. Accordingly, the Company will not seek approval for the issue of the shares pursuant to section 208 of the *Corporations Act*, in addition to the approval now being sought under the ASX Listing Rules.

Listing Rule 10.11

Listing Rule 10.11 provides that a company must not issue or agree to issue any equity securities, or other securities with rights to conversion to equity, to a related party of that company without first obtaining shareholder approval.

Accordingly, approval is being sought for the issue of a total of 150,000 fully paid ordinary shares, at the issue price of \$1.00 each, to Mr Simon Baker, Mr Georg Chmiel, Mr Gonzalo Ortiz, Mr Sol Wise and Mr Joe Hanna in the numbers set out above.

In accordance with Listing Rule 10.13, the following information is provided to Shareholders:

- ▶ the shares are to be issued to Mr Simon Baker, Mr Georg Chmiel, Mr Gonzalo Ortiz, Mr Sol Wise and Mr Joe Hanna, non-executive directors of the Company;
- ▶ the maximum number of shares to be issued is 150,000;
- ▶ subject to receiving shareholder approval, the Company will issue the Shares as soon as practicable after, but in any event no later than 1 month after, the date of the Meeting;
- ▶ the implied issue price of the Shares will be \$1.00 each;
- ▶ the shares will be issued on the same terms and conditions, and rank equally with, the Company's existing ordinary shares on issue;
- ▶ a voting exclusion statement has been included in the Notice of Meeting for the purposes of resolutions 3(a) to (e) (all inclusive);
- ▶ no funds will be raised from the issue of the Shares; and
- ▶ if the resolutions are approved for the purposes of Listing Rule 10.11, then approval is not required under Listing Rule 7.1.

The Chairman of the meeting intends to vote all available undirected proxies in favour of resolutions 3(a) to (e) (inclusive). If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on resolutions 3(a) to (e), by signing and returning the Proxy Form, you will be considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

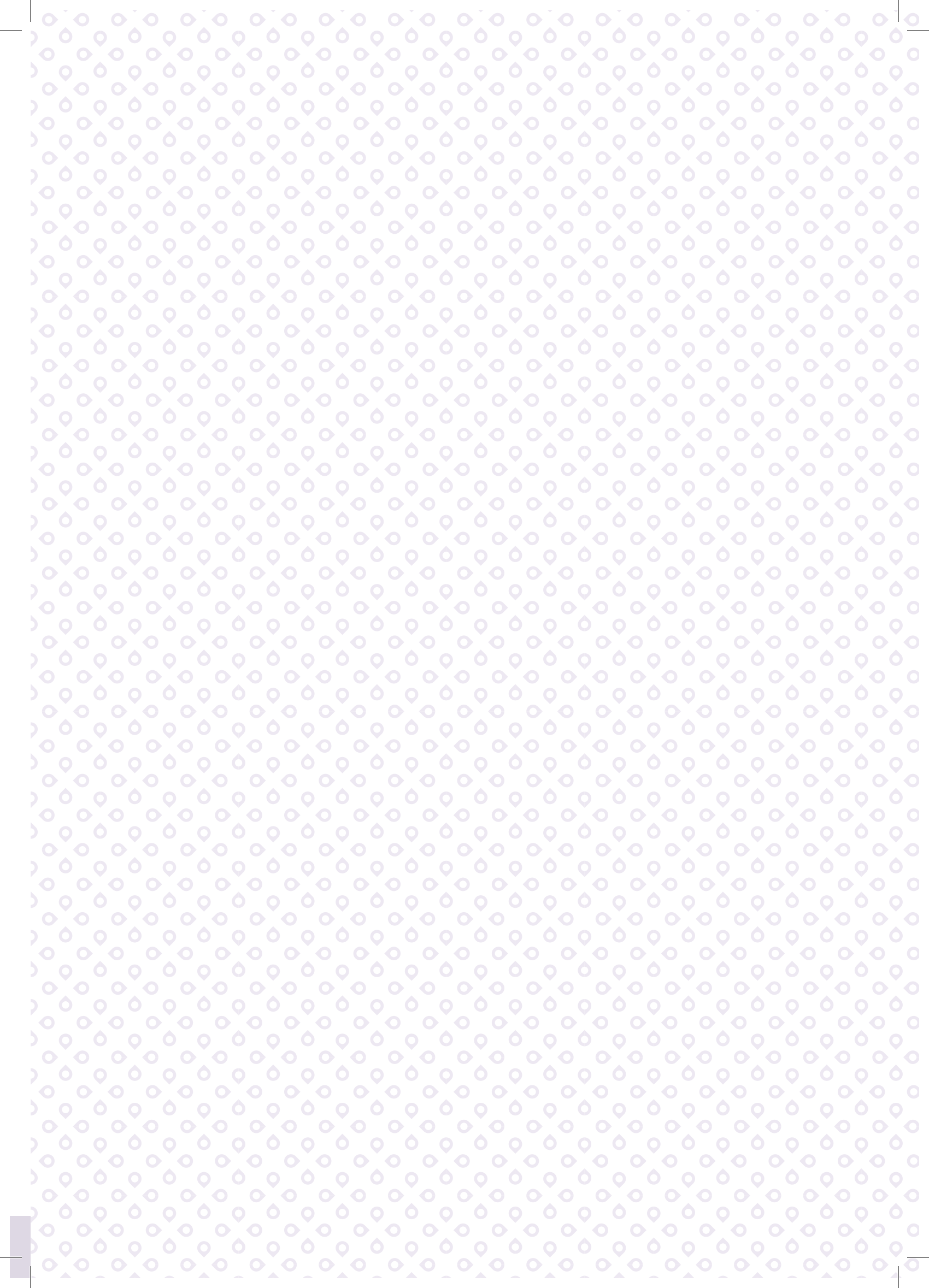
Please also read the information in the Notes to the Notice of Meeting under the heading "Voting Prohibition by Proxy Holders" which deals with the Chairman's voting of proxies on resolutions 3(a) to (e).

Directors' Recommendation

The Directors (with Mr Simon Baker abstaining in respect of resolution 3(a), Mr Georg Chmiel abstaining in respect of resolution 3(b), Mr Gonzalo Ortiz abstaining in respect of resolution 3(c), Mr Sol Wise abstaining in respect of resolution 3(d) and Mr Joe Hanna abstaining in respect of resolution 3(e)), recommends Shareholders vote in favour of resolutions 3(a), 3(b), 3(c), 3(d) and 3(e).

The Chairman of the meeting intends to vote all available undirected proxies in favour of resolutions 3(a), 3(b), 3(c), 3(d) and 3(e).

A voting exclusion statement is included in the Notice of Meeting.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEST) on Tuesday 22 May 2018.**

🖥 TO VOTE ONLINE

STEP 1: VISIT www.votingonline.com.au/mitulaagm2018

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEST) on Tuesday 22 May 2018**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** www.votingonline.com.au/mitulaagm2018

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM**STEP 1 APPOINT A PROXY**

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

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the offices of **PricewaterhouseCoopers, 2 Riverside Quay, Southbank, VIC 3006 on Thursday 24 May 2018 at 10:00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 and/or 3a – 3e inclusive, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 and 3a – 3e inclusive are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 and 3a – 3e inclusive). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director (Mr Sol Wise)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3a	Approval of issue of Shares to Directors in lieu of fees - Mr Simon Baker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3b	Approval of issue of Shares to Directors in lieu of fees - Mr Georg Chmiel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3c	Approval of issue of Shares to Directors in lieu of fees - Mr Gonzalo Ortiz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3d	Approval of issue of Shares to Directors in lieu of fees - Mr Sol Wise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3e	Approval of issue of Shares to Directors in lieu of fees - Mr Joe Hanna	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018