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Powerhouse Ventures Limited  
**Notice of Annual General Meeting**



**Date:** Thursday 29th November 2018  
**Time:** 3pm Melbourne time  
**Place:** K & L Gates  
25/525 Collins St  
Melbourne VIC 3000  
Australia

# Business of the meeting

**Powerhouse Ventures Limited (the Company) gives you notice that its Annual General Meeting will be held at K&L Gates, 25/525 Collins St, Melbourne, VIC, Australia on Thursday, 29 November 2018 at 3pm Melbourne time.**

**The business of the meeting will be as follows.**

By order of the Board



**Mark Licciardo**  
Company Secretary

## **Item 1 - Financial Statements**

To receive and consider the financial statements of the Company for the accounting period ended 30 June 2018, together with the auditor's report on such financial statements, as contained in the Company's annual report.

## **Item 2 - Auditor Appointment and Remuneration**

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

"To appoint Grant Thornton as the Company's auditor to replace Ernst & Young who retires at this meeting and to authorise the Directors to fix the remuneration and expenses of Grant Thornton for the ensuing year."

## **Item 3 - Election of Directors**

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

"That Mr Russell Yardley who retires by rotation in accordance with clause 27.1 of the Company's constitution, and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

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

"That Mr Geoffrey Gander who retires in accordance with clause 26.2 of the Company's constitution, and, being eligible and offering himself for election, be elected as a Director of the Company."

## **Item 4 - Ratification of past issue of Convertible Notes**

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 3,750,000 convertible notes in the Company (and, if converted, the underlying Shares) on the terms and subject to the conditions set out in the Explanatory Notes."

**Voting Exclusion Statement**

In accordance with the requirements of ASX Listing Rule 7.5.6 (for an approval under ASX Listing Rule 7.4), and ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this resolution by:

- a) Parmelia Pty Ltd;
- b) HSBC Custody Nominees (Australia) Ltd;
- c) Financial Clarity Pty Ltd;
- d) an Associate of the persons referred to in a), b) or c) above.

However, the Company will not disregard a vote if:

- a) 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
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Associate has the meaning given to it in the Corporations Act 2001 (Cth).

**Item 5 - Approval of Additional 10% Placement Capacity**

To consider, and if thought fit, to pass the following resolution as a special resolution:

“That for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of up to 10% of the Company’s share capital calculated in accordance with ASX Listing Rule 7.1A, and on the terms and conditions set out in the Explanatory Notes.”

**Voting Exclusion Statement**

The Company will disregard any votes cast on the above resolution (the ‘placement resolution’) by any person who may participate in the proposed issue or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares and any associate of such person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

At the date of finalisation of the notice, the Company has not approached any particular existing Shareholder or an identifiable class of existing Shareholders to participate in the issue of the Shares. No existing Shareholder’s vote will therefore be excluded.

**Item 6 - General**

To consider any other matter that may lawfully be considered at the meeting in accordance with the Company’s constitution.

# Important Information

## Ordinary Resolution

Items of business 2, 3, and 4 require approval by way of an ordinary resolution. An ordinary resolution is a resolution passed by a simple majority (ie at least 50% of the votes of Shareholders entitled to vote and voting).

## Special Resolution

The 'placement resolution' requires approval by way of a special resolution. A special resolution is a resolution passed by at least 75% of the votes of Shareholders entitled to vote and voting.

## Eligibility to vote

Subject to the voting exclusion statements referred to above, any Shareholder whose name was recorded in the Company's share register at 5:00pm on the day that is 2 working days before the meeting is entitled to attend the meeting and vote on the resolutions either in person or by proxy.

## Quorum

A quorum for a meeting of Shareholders is 3 or more Shareholders having the right to vote being present at the meeting.

## Proxies

You may exercise your right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in your place. A proxy need not be a Shareholder. You may appoint more than one proxy, provided more than one proxy is not appointed to exercise the rights attached to a particular Share.

A proxy form is attached to this notice. If you wish to vote by proxy you must complete the form and produce it to the Company at least 48 hours before the time for holding the meeting.

## Questions for the Annual Meeting

If you wish to submit written questions to be considered at the Annual General Meeting, please email or post them to Mark Licciardo, Company Secretary by 22 November 2018 as follows:

Mark Licciardo  
Powerhouse Ventures Limited  
c/o Mertons Corporate Services  
Level 7, 330 Collins Street  
Melbourne VIC 3000  
Email: [elizabethm@mertons.com.au](mailto:elizabethm@mertons.com.au)

## Webcast

If you cannot attend the Annual General Meeting in person, a live webcast of the meeting will be provided for shareholders at the Company's Christchurch office:

Level 7 The Press Building  
158 Gloucester Street  
Christchurch 8011

[Viewers of the live webcast must ensure they lodge a proxy form as set out above if they wish to vote at the AGM.](#)

A copy of the presentations from the meeting will also be made available on the ASX platform and the Company's website prior to commencement of the meeting.

## Updating your information

If you have not done so already, we encourage you to update your securityholder information and communication preferences at [www.computershare.com.au/easyupdate/PVL](http://www.computershare.com.au/easyupdate/PVL) in order to receive the Company's future Annual Reports and Notices of Meeting electronically.

# Explanatory Notes

The purpose of these Explanatory Notes is to provide shareholders with further information on the items of business to be considered at the Company's Annual General Meeting.

## Item 1 - Financial statements

This item is intended to provide an opportunity for Shareholders to raise questions on the financial statements and auditor's report contained in the Company's annual report. However, there is no requirement to approve the financial statements.

## Item 2 – Auditor Appointment and Remuneration

Ernst & Young was appointed as the Company's auditor by the Board on 14 May 2015. Pursuant to section 207V of the Companies Act 1993, Ernst & Young has advised the Board that it does not wish to be reappointed as auditor of the Company. The proposed resolution is to appoint Grant Thornton as the Company's auditor for the purposes of section 207P of the Companies Act 1993 and to authorise the Directors to fix the remuneration and expenses of Grant Thornton for the ensuing year.

The Directors unanimously recommend that the Shareholders vote in favour of this resolution.

## Item 3 – Election of Directors

Clause 27.1 of the Company's constitution requires one-third of the Directors (or, if their number is not a multiple of three, then the number nearest to one-third) to retire from office at the annual meeting each year (with the retiring Directors being those who have been longest in office since they were last elected or deemed elected).

Russell Yardley has been determined by the Board to retire by rotation pursuant to this provision and offers himself for re-election.

Clause 26.2 of the Company's constitution allows the Board to appoint a person to be a Director to fill a casual vacancy or as an addition to the existing Directors. A Director appointed under this clause may hold office only until the next annual meeting and is then eligible for election, but must not be taken into account in determining the Directors who are to retire by rotation at that meeting.

In September 2018, Mr Geoffrey Gander was appointed to fill a casual vacancy and as such is not eligible to continue as a director past the annual meeting unless he is elected to the Board by shareholders.

The Directors (in each case excluding the retiring Director the subject of the applicable resolution) recommend supporting the election or re-election of each Director standing for election or re-election. The Directors make this recommendation on the basis of their review of the Director's performance, which was carried out in accordance with the Board's governance policies.

### Information about the candidates for re-election and election

#### Russell Yardley Executive Chairman and Acting CEO



Mr Yardley has been a professional Non-Executive Director and Chairman for the past decade following a career in the informational technology and communications sector. He is Chairman of The Resolution, a peer to peer learning network for company directors, board member of the Australian Research Data Commons supported by the Australian Government through the National Collaborative Research Infrastructure Strategy program, a member of the Victorian Government Purchasing Board as well as being an honorary member of the board of the Alannah and Madeline Foundation.

After spending more than 7 years at IBM, he founded his first company Decision Engineers that was merged with ASI to form Applied Learning that was then listed on the ASX in 1993. He was chairman of Readify Pty Ltd from 2012 until it was sold to Telstra in 2016, Chairman of Tesserent Limited through its listing on ASX in 2015 until 2018, Chairman of Alcideon Group Limited from 2012 until its reverse listing on ASX in 2015. Russell was the Victorian State Chair 2010-2011 and the National Treasurer 2011-2014 of the Australian Information Industry Association, was made an Honorary Member of the Australian Computer Society in 2010 and made a Fellow of the Australian Institute of Company Directors in 2012.

**Geoffrey Gander**  
Independent Non-executive  
Director



Mr Gander has a corporate background across a range of industry sectors, including Technology and Oil & Gas. He has held a number of Executive and Non-Executive Director roles with ASX listed companies over the past 14 years and these entities have covered a range of industry verticals including technology, mining, mining services, retail and oil & gas.

He is currently the Chairman/CEO of an ASX listed oil and gas company. Mr Gander began his career in the technology sector in 1985 and continued to work with technology companies until 2004 at which time he began to focus on a wider range of industry verticals, working with organisations that were seeking either an initial public offering or were already publicly listed but required some form of market recapitalisation.

## Item 4: Ratify past issue of Convertible Notes

### Purpose of resolution 4

On 22 December 2017, the Company issued A\$750,000 worth of convertible notes (**Convertible Notes**) to Parmelia Pty Ltd (**Parmelia**) and HSBC Custody Nominees (Australia) Limited (**HSBC**), both being companies incorporated in Australia.

Parmelia is controlled by Mr Peter Reilly, Director.

HSBC is holding the Convertible Notes issued to it on behalf of Financial Clarity Pty Limited, controlled by Mr Ken Bloomfield, Director.

The Convertible Notes, among other things, entitle Parmelia and HSBC to convert the whole or any portion of their Convertible Notes into ordinary shares in the Company (each, a **Share**). As members will recall, these Convertible Notes were originally ratified under ASX Listing Rule 7.4 at a meeting of the Company held on 24 May 2018.

However, since the terms of the Convertible Notes were amended in August 2018 (such that their conversion price was reduced from \$0.32 per Convertible Note to \$0.20 per Convertible Note), the ratification obtained under ASX Listing Rule 7.4 at the Company's meeting held on 24 May 2018 is no longer applicable.

Accordingly, approval is again being sought under ASX Listing Rule 7.4 such that the prior issue of the Convertible Notes (and on their revised terms) does not reduce the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

Resolution 4 is an ordinary resolution.

### Overview of regulatory approval requirements

ASX Listing Rule 7.1 provides that a company must not issue equity securities (which includes shares, options, performance rights, CDIs and other securities convertible into shares), or agree to issue equity securities without the approval of shareholders if the number of equity securities issued or to be issued in any 12-month period exceeds 15% of the issued share capital of the company preceding the issue (15% Placement Capacity).

ASX Listing Rule 7.4 allows for subsequent shareholder ratification if the company did not breach ASX Listing Rule 7.1 (ie be in excess of, or bring the Company above, the 15% Placement Capacity) at the time of

issue and the holders of ordinary shares subsequently ratify it.

### Specific information

ASX Listing Rule 7.5 requires certain information to accompany a Notice of Meeting in relation to a ratification sought under ASX Listing Rule 7.4.

For the purposes of Shareholder ratification of the issue of the Convertible Notes and the requirements of ASX Listing Rule 7.5, information is provided as follows:

ASX Listing Rule 7.5 requirement	Information
The names of the persons to whom the entity issued the securities	The Convertible Notes were issued to Parmelia and HSBC (who holds the Convertible Notes issued to it on behalf of Financial Clarity Pty Limited).
Price at which the securities were issued	The 3,750,000 Convertible Notes were issued for \$0.20 per note.
Number of securities issued	A total of 3,750,000 Convertible Notes were issued (noting that 1,250,000 were issued to Parmelia and 2,500,000 were issued to HSBC).
Terms	<p>Each Convertible Note:</p> <ul style="list-style-type: none"> <li>is convertible into 1 fully paid ordinary Share;</li> <li>has a coupon of 12% per annum (payable monthly and in arrears (but with the option to receive payment of interest in Shares));</li> <li>has a maturity date of 31 March 2019;</li> <li>is repayable in full at face value plus any unpaid accrued interest at the maturity date; and</li> </ul> <p>is reorganisable in the same proportions (ie such that the holder of a convertible note is not advantaged or disadvantaged as a result of that reorganisation) as any other equity securities in any reorganisation that occurs in the Company's equity capital.</p>
The use (or intended use) of funds raised	<p>The funds raised by the issue of the Convertible Notes are being used to fund:</p> <ul style="list-style-type: none"> <li>investments in portfolio companies (existing and new investments in New Zealand and Australia); and</li> <li>operating costs (including salaries and general working capital).</li> </ul>

**Director's Recommendation**

The Directors unanimously recommend that the Shareholders of the Company vote in favour of Resolution 4.

**Item 5: Placement****Purpose of the ASX Listing Rule 7.1A Special Resolution**

Under the 'placement resolution', the Company is seeking Shareholder approval to allow it to issue up to an additional 10% of its issued share capital under ASX Listing Rule 7.1A (10% Placement). The 'placement resolution' is a special resolution and requires approval of at least 75% of the votes cast by Shareholders entitled to vote and voting. The only securities that the 10% Placement can cover are existing quoted securities, namely Shares.

Under Listing Rule 7.1A, an eligible listed entity may, subject to shareholder approval by way of special resolution, issue Shares comprising up to 10% of its issued share capital in addition to the normal 15% placement capacity under Listing Rule 7.1. An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

As at the date of this Notice of Annual General Meeting, the Company has 28,986,363 Shares on issue and therefore, in addition to any other Shares which it can issue under the permitted exceptions to Listing Rules 7.1 and 7.1A, it has the capacity to issue:

- (a) 4,347,954 Shares under Listing Rule 7.1; and
- (b) subject to Shareholder approval being obtained under Resolution 5, 2,898,636 Shares under Listing Rule 7.1A.

The actual number of Shares that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Shares in accordance with the formula in Listing Rule 7.1A.2.

**Additional Information Required by Listing Rule 7.3A**

In accordance with ASX Listing Rule 7.3A, the following information is provided in relation to the potential issue of Shares under the 10% Placement.

**ASX Listing Rule 7.3A.1 Minimum Issue Price**

In accordance with Listing Rule 7.1A, Shares issued by the Company under a 10% Placement can only be issued at a price that is not less than 75% of the volume weighted average price (VWAP) of the Shares calculated over the 15 trading days on which trades in its Shares were recorded immediately before:

- the date on which the issue price of the Shares is agreed; or
- the issue date (if the Shares are not issued within five trading days of the date on which the issue price is agreed).

**ASX Listing Rule 7.3A.2 Dilution of Existing Shares**

If the 'placement resolution' is approved by Shareholders and the Company issues Shares under the 10% Placement, there is a risk of economic and voting dilution to existing Shareholders as a result. Furthermore, as the market price of the Shares may be significantly lower on the issue date than on the date of AGM approval and because the Shares may be issued at a price that is at a discount to the market price on the issue date, there is a risk that the 10% Placement may raise less funding than it would based on current market prices.

The following table describes the potential dilution of existing Shareholders on the basis of changes to both the number of Shares on issue and the issue price of Shares. The formula applied in the below table is that which is prescribed by ASX Listing Rule 7.1A.2. Variable 'A' represents the number of Shares currently on issue. As required by Listing Rule 7.3A.2, the table below shows a number of hypothetical scenarios for a 10% Placement, including where variable "A" in the formula in Listing

Rule 7.1A.2 (representing the Company's share capital) has doubled and the Share price has halved.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$ 0.070 50% decrease in Issue Price	\$ 0.140 Issue Price	\$ 0.280 100% increase in Issue Price
Current Variable A	10% Voting dilution	2,898,636	2,898,636	2,898,636
28,986,363	Funds raised	\$ 202,905	\$ 405,809	\$ 811,618
50% increase in current Variable A	10% Voting dilution	4,347,954	4,347,954	4,347,954
43,479,545	Funds raised	\$ 304,357	\$ 608,714	\$ 1,217,427
100% increase in current Variable A	10% Voting dilution	5,797,273	5,797,273	5,797,273
57,972,726	Funds raised	\$ 405,809	\$ 811,618	\$ 1,623,236

The dilution table has been prepared on the following hypothetical assumptions (although the Company does not represent that they will necessarily occur):

- the Company issues the maximum number of Shares available under the 10% Placement;
- any increase in Variable A (being the issued share capital at the time of issue) is due to an issue of Shares which is an exception in Listing Rule 7.2 (eg a pro rata rights issue). However, a 15% placement under Listing Rule 7.1 does not increase variable "A" for the purposes of calculating the placement capacity under Listing Rule 7.1A;
- the dilution table shows only the effect of issues of shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- the dilution table does not show the dilution that may be caused to any particular Shareholder by reason of placements under Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM. For instance, Shareholders will have different outcomes depending on whether or not they participate in a pro rata issue which has the effect of increasing variable "A"; and
- the Share issue price is assumed to be A\$[0.14], being the approximate Share price on [19 October 2018] immediately prior to finalising this Notice of AGM.

**ASX Listing Rule 7.3A.3 Placement period**

Shareholder approval under Listing Rule 7.1A is valid from the date of this AGM until the earlier to occur of:

- 12 months after the date of the AGM; and
- the date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking), or such longer period if allowed by ASX.

The approval under the Listing rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rules 11.1.2 or 11.2.

Shareholder approval under Listing Rule 7.1A does not lapse if the Company's market capitalisation subsequently exceeds \$300 million or if it is included in the S&P/ASX 300 Index at some time during that period provided that the Company meets those criteria on the date of the AGM.

**ASX Listing Rule 7.3A.4 Purpose of Additional Equity Shares**

The Company may seek to issue Shares under the 10% Placement for either:

- a cash issue price. In this case, the Company may use the funds for working capital, further investments in new or existing portfolio companies, or for other corporate purposes; or
- non-cash consideration, such as for the acquisition of new assets or investments, subject to any applicable ASX requirements.



In either case, the cash issue price for Shares or the value of the non-cash consideration Shares must comply with the minimum issue Share price noted in paragraph 3 above.

#### **ASX Listing Rule 7.3A.5 Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement.

The identity of the placees under the 10% Placement will be determined on a case by case basis having regard to a number of factors, including the following:

- the methods of raising funds that are available to the Company, including a rights issue or other issue in which existing Shareholders can participate;
- the effect of the issue of the Shares on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The placees under the 10% Placement have not been determined as at the date of finalisation of this Notice of AGM and may include existing substantial Shareholders and/or new Shareholders, but cannot include any directors, related parties or associates of a related party of the Company without a further specific shareholder approval under ASX Listing Rule 10.11 (unless an exception to ASX Listing Rule 10.11 applies).

#### **ASX Listing Rule 7.3A.6 Prior approvals under ASX Listing Rule 7.1A.**

The Company has not previously obtained approval under ASX Listing Rule 7.1A.

#### **Director's Recommendation**

The Directors unanimously recommend that the Shareholders vote in favour of this resolution.



# Notes


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**[www.powerhouse-ventures.co.nz](http://www.powerhouse-ventures.co.nz)**  
[info@powerhouse-ventures.co.nz](mailto:info@powerhouse-ventures.co.nz)

# Powerhouse Ventures Limited

ARBN 612 076 169

## Lodge your vote:

 **Online:**  
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

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

PVL  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form

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### 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:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

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 3pm (Melbourne time) on Tuesday, 27 November 2018**

### 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** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**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.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

I/We being a member/s of Powerhouse Ventures 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 Powerhouse Ventures Limited to be held at K&L Gates, 25/525 Collins Street, Melbourne Victoria 3000 on Thursday, 29 November 2018 at 3pm (Melbourne time) and at any adjournment or postponement of that meeting.

## 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
Item 2 Auditor Appointment and Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3a Re-election of Director - Mr Russell Yardley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3b Election of Director - Mr Geoffrey Gander	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Ratification of past issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of Additional 10% Placement Capacity	<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.*

<b>Individual or Securityholder 1</b>	<b>Securityholder 2</b>	<b>Securityholder 3</b>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<b>Sole Director and Sole Company Secretary</b>	<b>Director</b>	<b>Director/Company Secretary</b>

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_