

**THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION**

STOKES LIMITED

ACN 004 554 929

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY STATEMENT

Notice is given that the General Meeting of
Stokes Limited
will be held at
Level 12
15 William Street
MELBOURNE VIC 3000
on 23 October 2015, commencing at 10.00am AEDT

**This Notice of Meeting should be read in its entirety.
If Shareholders are in any doubt as to how they should vote, they should seek advice
from their professional advisers prior to voting.**

**Should you wish to discuss the matters set out in this Notice of Meeting please do not
hesitate to contact the Company Secretary on (+61 3) 9845 8300**

STOKES LIMITED
ACN 004 554 929

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Shareholders of **Stokes Limited** will be held on
23 October 2015 at 10.00am AEDT at Level 12, 15 William Street, Melbourne Victoria 3000

BUSINESS:

1. FINANCIAL REPORT

To consider the Annual Report, Financial Statements, and the reports of the Directors and the Auditor for the year ended 30 June 2015.

Note: there is no requirement for Shareholders to approve these reports and financial statements.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

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

"That the Company be authorised to adopt the Remuneration Report for the year ended 30 June 2015."

The Corporations Act 2001 requires listed companies to put to Shareholders at the Annual General Meeting a resolution concerning the Remuneration Report which is contained in the Directors' Report section of the 2015 Annual Report.

Shareholders will be given an opportunity to ask questions concerning the Remuneration Report at the Annual General Meeting.

Voting Exclusion Statement

The Company will disregard any votes cast on the proposed resolution for adoption of the Remuneration Report by or on behalf of:

- (a) a member of the Company's key management personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party (as defined in the Corporations Act) of any key management personnel,

whether the votes are cast as a Shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by any key management personnel or Closely Related Party of any key management personnel if it is cast as a proxy and it is not cast on behalf of any key management personnel or a Closely Related Party of any key management personnel and either:

- (c) the proxy is appointed by writing that specifies how the proxy is to vote on the resolution proposed in Resolution 1; or
- (d) the proxy is the chair of the meeting and the appointment of the chair as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of any key management personnel of the Company (or the group).

If you are a key management personnel or a Closely Related Party of any key management personnel (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Further details of this resolution are set out in the Explanatory Memorandum.

3. RESOLUTIONS 2 - RETIREMENT OF A DIRECTOR BY ROTATION AND ELECTION OF DIRECTOR

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

"That having retired pursuant to the constitution of the Company, Peter Jinks be re-elected as a director."

The Company's Constitution requires one third of the directors (other than the Managing Director or directors appointed during the year) or if that number is not a multiple of three then the number nearest to one-third (but not less than one-third unless every non-retiring director has been elected at the last and penultimate AGM) to retire at each AGM. Directors who retire by rotation may offer themselves for re-election. This rule applies this year to Peter Jinks, who, being eligible, offers himself for re-election.

Further details of this resolution are set out in the Explanatory Memorandum.

4. RESOLUTION 3 - APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

To consider and, if thought fit, pass the following resolution, with or without amendment, as a special resolution:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue and allotment of Equity Securities totalling up to 10% of the number of Ordinary Shares on issue (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2; and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 3 by:

- (a) any person who may participate in the issue of Equity Securities under Resolution 3 and any person who might obtain a benefit, other than a benefit solely in the capacity of a Shareholder, if the resolution is passed; and
- (b) any associates of those persons.

However, the Company will not disregard a vote cast on Resolution 3 if it is cast:

- (c) by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) 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

By order of the Board:



Peter Jinks

Chairman

Dated: 14 September 2015

IMPORTANT VOTING INFORMATION

1. HOW TO VOTE

Shareholders entitled to vote at the Annual General Meeting may vote by attending the Annual General Meeting in person, by attorney or proxy or, in the case of corporate shareholders, by a corporate representative.

2. VOTING IN PERSON OR BY ATTORNEY

Shareholders or their attorneys wishing to vote in person should attend the Annual General Meeting. Persons are asked to arrive at least 30 minutes prior to the time the Annual General Meeting is scheduled to commence, so that their shareholding may be checked against the register and their attendance recorded. Shareholders intending to attend the Annual General Meeting by attorney must ensure that they have, not later than 48 hours prior to the time the Annual General Meeting is scheduled to commence, provided the original or a certified copy of the power of attorney to the Company, in the same manner prescribed below for the giving of proxy forms to the Company.

3. VOTING BY PROXY

- (a) Shareholders wishing to vote by proxy must complete, sign and deliver the enclosed personalised proxy form or forms, in accordance with the instructions on the form, prior to 10.00am AEDT Melbourne time on **21 October 2015** by:
- Hand delivery to: the Company at its registered address at 53 Stanley Street, West Melbourne, Victoria 3003; or
 - Posted to 53 Stanley Street, West Melbourne, Victoria 3003; or
 - Fax to: the Company on (03) 9289 5050.
- (b) A
- (c) If the appointment of a proxy specifies the way the proxy is to vote on a particular resolution, then the proxy need not vote, but if the proxy does so, the proxy must vote that way. Any directed proxies which are not voted will automatically default to the Chairman of the meeting, who must vote the proxies as directed. If a proxy has 2 or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands.
- (d) Shareholder who is entitled to vote at the meeting may appoint:
- 1) one proxy if the Shareholder is only entitled to one vote; or
 - 2) one or two proxies if the Shareholder is entitled to more than one vote.
- (e) Where the Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not do so, each proxy may exercise one-half of the votes, and any fraction of votes will be disregarded.
- (f) A proxy need not be a shareholder of the Company. In the case of joint holders, all should sign the proxy form. In the case of corporations, proxies must be executed in accordance with the Corporations Act.
- (g) To be valid, a proxy form, signed under a power of attorney, must be accompanied by the signed power of attorney, or a certified copy of the power of attorney.
- (h) A proxy may decide whether to vote on any motion, except where the proxy is required by law, the ASX Listing Rules or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as they think fit.
- (i) The proxy form accompanying this Notice of Meeting contains detailed instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chairman as his or her proxy. You should read those instructions carefully.
- (j) By appointing the Chairman of the meeting as your proxy in relation to Resolution 1 you expressly authorise the Chairman to vote in favour of Resolution 1 unless:
- 1) you direct the Chairman to vote against or to abstain from voting on the resolution; or
 - 2) you are a Member of the key management personnel of the Company and its subsidiaries, details of whose remuneration are included in the remuneration report for the year ended 30 June 2015.
- (k) The Chairman of the meeting intends to exercise all available proxies by voting in favour of all resolutions.
- (l) If you require an additional proxy form, the Company will supply it on request to the undersigned.

4. VOTING BY CORPORATE REPRESENTATIVE

Corporate Shareholders wishing to vote by corporate representative should:

- (a) obtain an appointment of corporate representative form from the Company;
- (b) complete and sign the form in accordance with the instructions on it; and
- (c) bring the completed and signed form with them to the Annual General Meeting.

STOKES LIMITED

ACN 004 554 929

EXPLANATORY STATEMENT

1. INTRODUCTION

The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the business of the meeting and the resolutions proposed to be considered at the Annual General Meeting.

2. RESOLUTION 1 – REMUNERATION REPORT

The Corporations Act requires listed companies to put to Shareholders at the AGM a non-binding resolution concerning the Remuneration Report, which is contained in the Directors' Report section of the Annual Report.

The Corporations Act also requires the Company to exclude votes cast on the resolution by members of the Company's Key Management Personnel whose remuneration details are included in the Remuneration Report and their Closely Related Parties. Key Management Personnel broadly means those persons, including any director (whether executive or otherwise) having authority and responsibility for directly or indirectly planning, directing and controlling the Company's activities. 'Closely Related Parties' is defined as:

- a spouse or child of the Key Management Personnel ;
- a child of the Key Management Personnel's spouse;
- a dependent of the Key Management Personnel or the Key Management Personnel's spouse;
- anyone else who is a member of the Key Management Personnel's family and may be expected to influence the Key Management Personnel or be influenced by the Key Management Personnel, in the Key Management Personnel's dealing with the entity;
- a company the Key Management Personnel controls; or
- a person prescribed by the Corporations Regulations.

As specified in section 250R of the Corporations Act, Resolution 1 is not binding on the Company. However, Shareholders have the ability to "spill" the Company's board if there are "two strikes" against the adoption of the Remuneration Report at two successive AGMs.

In summary, if at least 25% of the votes cast on the resolution to adopt the Remuneration Report are voted against adopting the Remuneration Report at this Annual General Meeting, and then again at the Company's 2016 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an Extraordinary General Meeting to consider the appointment of new directors to the Company (**Spill Resolution**).

The Company's Remuneration Report for the financial year ending 30 June 2016 will also need to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this.

If more than 50% of Shareholders, excluding Key Management Personnel, vote in favour of the Spill Resolution, the Company must convene the Extraordinary General Meeting (**Spill Meeting**) within 90 days of the Company's 2016 Annual General Meeting. All of the Directors who are in office when the Company's 2016 Directors' Report is approved, other than the Managing Director, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, each person whose election or re-election as a Director is approved, will become a Director of the Company.

Shareholders should note that at the 2014 annual general meeting proxy votes against the Remuneration Report were less than 25%, and the resolution was passed by the required majority.

The Directors abstain from making a recommendation in relation to Resolution 1.

3. RESOLUTIONS 2 - RETIREMENT OF DIRECTORS BY ROTATION AND BY OPERATION OF CONSTITUTION

The Company's Constitution requires one third of the directors (other than the Managing Director or directors appointed during the year) or if that number is not a multiple of three then the number nearest to one-third (but not less than one-third unless every non-retiring director has been elected at the last and penultimate AGM) to retire at each AGM. Directors who retire by rotation may offer themselves for re-election. This rule applies this year to Peter Jinks, and being eligible, Peter Jinks offers himself for re-election. Details in relation to Peter Jinks are set out in the Directors' Report section of the Annual Report.

The Directors recommend that you **vote in favour** of Resolution 2.

4. RESOLUTION 3 - APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

4.1 – General

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval at its Annual General Meeting to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (10% Placement Capacity). The 10% Placement Capacity is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (d) is not included in the S&P/ASX 300 Index; and
- (e) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out in Section 4.2 below).

The effect of Resolution 3 will be to allow the Directors to issue Equity Securities up to 10% of the number of Ordinary Shares on issue under the 10% Placement Capacity during the period up to 12 months after the annual general meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, this requires approval of at least 75% of votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors recommend that you **vote in favour** of Resolution 3.

4.2 – Listing Rule 7.1A

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being the Ordinary Shares.

The exact number of Equity Securities that the Company may issue under an approval pursuant to Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** means the number of Ordinary Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Ordinary Shares issued in the previous 12 months under an exception in Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Ordinary Shares issued in the previous 12 months with approval of Shareholders under Listing Rule 7.1 or 7.4. This does not include an issue of Ordinary Shares under the Company's 15% placement capacity without Shareholder approval;
 - (iv) less the number of Ordinary Shares cancelled in the previous 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating the Company's 15% placement capacity.

- D** means 10%.
- E** means the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

4.3 – Technical Information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of the Company's Equity Securities, calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting; and
- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

or such longer period if allowed by ASX.

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Ordinary Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Ordinary Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Ordinary Shares and the current number of Equity Securities on issue for variable "A" of the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) an example where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Ordinary Shares the Company has on issue. The number of Ordinary Shares on issue may increase as a result of issues of Ordinary Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) an example of the result of the issue price of ordinary securities decreasing by 50% and increasing by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A	Dilution			
	Number of Shares issued under 10% Placement Capacity	Funds raised based on issue price of \$0.247 (50% decrease in current issue price)	Funds raised based on issue price of \$0.495 (Current issue price)	Funds raised based on issue price of \$0.743 (50% increase in current issue price)
Current Variable "A" 29,151,281 Shares	2,915,128	\$721,494	\$1,442,988	\$2,164,482
50% increase in current Variable "A" 43,727,882 Shares	4,372,692	\$1,082,241	\$2,164,483	\$3,248,910
100% increase in current Variable "A" 58,302,562 Shares	5,830,256	\$1,442,988	\$2,885,977	\$4,331,880

(iii) The table above uses the following assumptions:

- The current shares on issue are the Ordinary Shares on issue as at the date of this notice.
- The issue price set out above is the closing price of the Ordinary Shares on the ASX on 11 September 2015.
- No options are exercised.

- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
- The issues of Equity Securities under the 10% Placement Capacity consist only of Ordinary Shares.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Ordinary Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (ii) the Ordinary Shares may be issued at a price that is at a discount to the market price for those Ordinary Shares on the date of issue,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

(d) Purpose of issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration, in which case the Company intends to use funds raised for general working capital; or
- (ii) as non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

(e) Allocation under the 10% Placement Capacity

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the Company's circumstances, including, but not limited to, its financial position and solvency;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous Approval under Listing Rule 7.1A

The Company previously obtained approval under Listing Rule 7.1A at its 2013 Annual General Meeting.

(g) Previous issues of Equity Securities

In the 12 months preceding the date of the Annual General Meeting, the Company has issued no new Ordinary Shares

(h) Voting Exclusion

A voting exclusion statement is included in the Notice of Meeting. As at the date of this Explanatory Statement, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

5. GLOSSARY

The following words and expressions used in the Notice of Meeting and Explanatory Statement have the following meanings unless the context requires otherwise:

Annual General Meeting means the annual general meeting of the Company to be held on 23 October 2015 at 10.00am AEDT.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited ACN 98 008 624 691.

Board means the board of directors of the Company.

Business Day means a day (not being a Saturday, Sunday or public holiday) on which Australian banks (as defined in Section 9 of the Corporations Act) are open for general banking business in Melbourne, Victoria.

Company means Stokes Limited ACN 004 554 929.

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

Director means a director of the Company.

Equity Security has the meaning given to that term in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of the ASX.

Notice of Meeting means the notice of meeting for the Annual General Meeting.

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

Resolution means a resolution proposed in the Notice of Meeting.

Shareholder means a holder of Ordinary Shares.

Trading Day has the meaning given to that term in the Listing Rules.

PROXY FORM

STEP 1. APPOINTMENT OF PROXY STOKES LIMITED ABN 24 004 554 929

ANNUAL GENERAL MEETING

I/We

of

being a Shareholder of Stokes Limited entitled to attend and vote at the Annual General Meeting, hereby appoint:

the Chairman

OR

or failing the individual or body corporate named in relation to the Annual General Meeting generally, or in relation to a poll on a given resolution, or, if no individual or body corporate is named, the Chairman of the Annual General Meeting or the Chairman's nominee, as my/our proxy to act generally at the Annual General Meeting, or in relation to a poll on the given resolution (as applicable) on my/our behalf, including to vote in accordance with the following instructions (or if none have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting to be held at Level 12, 15 William Street, Melbourne Victoria 3000 at 10:00am (AEDT) on 23 October 2015 and at any adjournment thereof.

Chairman to vote undirected proxies in favour: I/we acknowledge that the Chairman of the Annual General Meeting intends to vote undirected proxies in favour of each Resolution.

Chairman authorised to exercise proxies on remuneration related matters: If I/we have appointed the Chairman of the Annual General Meeting as my/our proxy (or the Chairman of the Annual General Meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the Annual General Meeting to exercise my/our proxy in respect of Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's key management personnel, which includes the Chairman. I/we acknowledge that if the Chairman of the Annual General Meeting is my/our proxy and I/we have not marked any of the boxes opposite Resolution 1, the Chairman of the Annual General Meeting intends to vote my/our proxy in favour of Resolution 1.

STEP 2. VOTING ON BUSINESS OF THE ANNUAL GENERAL MEETING

PLEASE NOTE: If you mark the **Abstain** box for any Resolution, 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 Peter Jinks as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE NOTE: If you have appointed the Chairman of the Annual General Meeting as your proxy (or the Chairman of the Annual General Meeting becomes your proxy by default), you can direct the Chairman of the Annual General Meeting to vote for or against, or to abstain from voting on, Resolution 1, 2 and 3. However, note that under STEP 1, if the Chairman of the Annual General Meeting is your proxy and if you do not mark any of the boxes opposite Resolution 1, 2, or 3 you are expressly authorising the Chairman to exercise the proxy on Resolution 1, 2 and 3 (as the case may be). The Chairman intends to vote all such proxies in favour of Resolution 1, Resolution 2 and Resolution 3.

Where permitted, the Chairman of the Annual General Meeting intends to vote undirected proxies in favour of each Resolution.

Proxy Forms should be:

- Hand delivery to: the Company at its registered address, 53 Stanley Street West Melbourne 3003, Victoria; or
- Posted to: 53 Stanley Street West Melbourne 3003, Victoria; or
- Fax to: the Company on (03) 9289 5050.

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

Individual or Security holder 1 Security holder 2

Security holder 3

Sole Director and
Sole Company Secretary

Director

Director/Company Secretary

Dated: ____/____/2015 _____ Contact Name _____ Daytime Telephone _____

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. **(Appointing a Proxy):** A Shareholder who is entitled to attend and cast a vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote for the Shareholder at the Annual General Meeting. A Shareholder who is entitled to cast 2 or more votes at the Annual General Meeting may appoint a second proxy. The appointment of the second proxy must be done on a separate copy of the proxy form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Shareholder's voting rights. If a Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a Shareholder of the Company.
2. **(Direction to Vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item. Please refer to the voting exclusions for each Resolution for the directions that must be given to the proxy in relation to each resolution.
3. **(Signing Instructions for postal forms):**
 - **(Individual):** Where the holding is the one name, the Shareholder must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of Attorney):** If you have not already provided the power of attorney to the Company, please attach a certified copy 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, that person must sign. Where the Company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole Director can also sign alone.

Otherwise, a Director jointly with either another Director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

4. **(Attending the Annual General Meeting):** Bring this form to assist registration. If a representative of a corporate Shareholder 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 the Company.
5. **(Return of Proxy Form):** To vote by proxy, please complete, sign and return the enclosed Proxy Form (and attach any authority under which it is signed) by:
 - hand delivery to the Company at its Registered Office at 53 Stanley Street West Melbourne, Victoria 3003
 - post to: 53 Stanley Street West Melbourne 3003, Victoria; or
 - facsimile to the Company on facsimile number +61 3 9289 5050;so that it is received not less than 48 hours prior to commencement of the Annual General Meeting.

Proxy Forms received later than this time will be invalid.