



Empired Limited

ACN 090 503 843

Notice of Annual General Meeting and Explanatory Statement

**Annual General Meeting to be held at
The Melbourne Hotel
Corner Hay and Milligan Streets, Perth WA
on Thursday, 27 November 2014
commencing at 2.00pm (WST)**

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Contents

Notice of Annual General Meeting 2

Proxy appointment and voting instructions 5

Explanatory Statement..... 7

Glossary of terms..... 21

Annexure A 23

Annexure B..... 25

Annexure C..... 27

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Empired Limited ACN 090 503 843 (**Empired or Company**) will be held at The Melbourne Hotel, Corner Hay and Milligan Streets, Perth WA on Thursday, 27 November 2014 commencing at 2.00pm (WST).

AGENDA

Financial statements and report

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2014 together with the Directors' report and the auditor's report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report contained in the Company's annual financial report for the year ended 2014 be adopted by the Company.

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

Resolution 2 – Re-election of Director – John Bardwell

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of Listing Rule 14.4 and article 6.3 of the Constitution and for all other purposes, John Bardwell, being a Director who retires by rotation, and being eligible offers himself for re-election, is re-elected as a Director.

Resolution 3 – Approval to grant Performance Rights to Director - Mr Russell Baskerville

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 1,650,000 Performance Rights to Mr Russell Baskerville (or his nominee) under the Company's long term incentive plan on the terms and conditions set out in the Explanatory Statement.

Resolution 4 – Approval to increase non-executive Directors' fees

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of Listing Rule 10.17 and article 6.5 of the Constitution and for all other purposes, Shareholders approve an increase in the maximum total amount of Directors' fees payable to all of the non-executive Directors by \$200,00 to \$500,000 per annum.

Resolution 5 – Approval to issue Shares to InterGen Vendors

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 4,265,204 Shares at an issue price of \$0.7493 per Share to the InterGen Vendors pursuant to the acquisition of all the shares in InterGen, on the terms and conditions set out in the Explanatory Statement.

Resolution 6 – Approval of prior issue of Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 14 million Shares at an issue price of \$0.75 per Share on the terms and conditions set out in the Explanatory Statement.

Resolution 7 – Approval of Additional Placement Facility

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

That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the number of fully paid ordinary securities of the Company on issue (at the time of issue) calculated in accordance with the formula set out in Listing Rule 7.1A.2 for a period of 12 months from the date of this Meeting on the terms and conditions set out in the Explanatory Statement.

Resolution 8 – Reinsertion of proportional takeover provisions in the Constitution

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

That for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, the Constitution be altered by reinserting the proportional takeover bid provisions as Schedule 5 of the Constitution in the form set out in Annexure C to the Explanatory Statement.

Voting Exclusions

For the purposes of the Corporations Act and Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes on the following Resolutions cast by or on behalf of the following persons:

Resolution	Excluded Parties
Resolution 1	Members of Key Management Personnel whose remuneration is detailed in the Remuneration Report and their closely related parties (which includes spouse, child, dependent, other family members and any controlled company).
Resolution 2	N/A
Resolution 3	Any Director who is eligible to participate in the Company's LTI plan and an associate of those persons.

Resolution 4	A Director and an associate of those persons.
Resolution 5	A person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder if the resolution is passed, and any of their associates.
Resolution 6	A person who participated in the issue and an associate of that person.
Resolution 7	Any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder if the resolution is passed, and any of their associates.
Resolution 8	N/A

However, the Company need not disregard a vote on Resolutions 1, and 3 to 7 (inclusive) if it is cast by:

- the person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance a direction on the proxy form to vote as the proxy decides.

In relation to Resolutions 1, 3 and 4, members of Key Management Personnel and their closely related parties (other than the Chairman of the Meeting) may not vote as proxy if the appointment does not specify how the proxy is to vote. The Chairman of the Meeting may vote as proxy in accordance with an express authorisation on the Proxy Form.

By order of the Board of Directors



Mark Waller
Company Secretary

24 October 2014

Proxy appointment and voting instructions

Voting eligibility – snapshot date

The Directors have determined that the persons eligible to attend and vote at the Annual General Meeting are those persons who are registered Shareholders at 2.00pm (WST) on Tuesday, 25 November 2014. Transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged no later than 2.00pm (WST) on Tuesday, 25 November 2014. Proxy Forms may be lodged:

By hand: Level 13, Septimus Roe Square, 256 Adelaide Terrace, Perth WA

By mail: Level 13, Septimus Roe Square, 256 Adelaide Terrace, Perth WA

By fax: +61 8 9223 1230

By email: mark.waller@empired.com

Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

Please write the name of the person you wish to appoint as your proxy in the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be appointed as your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on +61 8 9223 1234 or you may photocopy the Proxy Form.

To appoint a second proxy you must state on each Proxy Form (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Directing your proxy to vote on Resolutions

You may direct your proxy how to vote by marking For, Against or Abstain for each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses (except where a voting exclusion applies). If you mark more than one box on a Resolution your vote on will be invalid on that Resolution.

Voting restrictions that may affect your proxy appointment

Members of the Key Management Personnel (except for the Chairman) and their closely related parties are not able to vote your proxy on Resolutions 1 (Adoption of Remuneration Report), 3 (Approval to grant Performance Rights to a Director) and 4 (Approval to increase non-executive Directors' fees) unless you have directed them how to vote. This exclusion does not apply to the Chairman if their appointment as proxy expressly authorises them to vote on matters of Key Management Personnel remuneration.

If you intend to appoint the Chairman, a Director or any other member of Key Management Personnel or any of their closely related parties as your proxy, you are encouraged to direct them how to vote on Resolutions 1, 3 and 4.

How the Chairman will vote undirected proxies

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chairman to exercise undirected proxies on all Resolutions including Resolutions 1 (Adoption of Remuneration Report), 3 (Approval to grant Performance Rights to a Director) and 4 (Approval to increase non-executive Directors' fees) even though these Resolutions are connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Computershare Investor Services Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting.

Defined terms

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

Questions from Shareholders

At the Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Ms Carina Becker, Partner at Grant Thornton, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2014 (or her representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders 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 in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

In addition to asking questions at the Meeting, written questions to the Board about the management of the Company or the Remuneration Report, or to the Company's auditor about the content of the auditor's report or the conduct of the audit, may be submitted by no later than 2.00pm (WST) on Thursday, 20 November 2014.

By hand: Level 13, Septimus Roe Square, 256 Adelaide Terrace, Perth WA

By mail: Level 13, Septimus Roe Square, 256 Adelaide Terrace, Perth WA

By fax: +61 8 9223 1230

By email: mark.waller@empired.com

Copies of written questions will be available at the Meeting.

Explanatory Statement

This Explanatory Statement has been prepared to provide information to Shareholders about the business to be conducted at the Meeting.

1. Annual Financial Report

The Directors' report, auditor's report and the financial statements of the Company for the year ended 30 June 2014 will be tabled at the Meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the reports and the management of the Company.

2. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2014 is set out in the Company's Annual Report which is available at <http://www.empired.com>. The Remuneration Report sets out the remuneration arrangements for Directors and Key Management Personnel of the Company. The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report.

Shareholders will be asked to vote for the adoption of the Remuneration Report at the Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") to determine whether another meeting be held within 90 days at which all of the Directors (other than the managing director) must go up for re-election.

At the Company's previous annual general meeting the votes against the remuneration report was less than 25% of the votes cast on the resolution. As such, Shareholders will not need to consider a spill resolution at this Meeting.

The Company encourages all Shareholders to cast their votes on Resolution 1 (Adoption of Remuneration Report).

2.1 Voting exclusions

The Company will disregard any votes cast on this Resolution by or on behalf of members of Key Management Personnel whose remuneration details are included in the Remuneration Report and any closely related parties of those persons.

Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year ended 30 June 2014. Their closely related parties are defined by the Corporations Act and include certain of their family members, dependants and companies they control.

If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on this Resolution in accordance with his stated intentions. The Chairman intends to vote all undirected proxies in favour of this Resolution.

If you appoint any other member of the Board, a member of senior management who is named in the Remuneration Report, or their closely related parties as your proxy, they will not be able to vote your proxy on this Resolution unless you have directed them how to vote.

3. Resolution 2 – Re-election of Director – Mr John Bardwell

Under Listing Rule 14.4 and article 6.3 of the Constitution a director must not hold office without re-election past the third annual general meeting following the director's appointment or three years, whichever is longer. A director who retires in accordance with these requirements is eligible for re-election.

Mr Bardwell retires by rotation at this Meeting and, being eligible, offers himself for re-election.

Mr Bardwell has had a long career in the financial services and IT sectors through a variety of senior leadership positions. Previous executive experience includes Head of IT Services at Bankwest, Managed Services Director at Unisys West and more recently as the General Manager of Delivery Services at Empired prior to his appointment to the Board as a non-executive Director. Through his own consulting practice, Mr Bardwell also provides management consulting expertise to a broad range of organisations in the financial services, IT and utilities sectors.

Mr Bardwell is also a Director of CommunityWest, a provider of professional services to the aged healthcare sector across Western Australia.

Mr Bardwell holds a Bachelor of Business and a Graduate Diploma in Applied Finance and Investment. He is a Graduate Member of the Australian Institute of Company Directors and a Fellow of the Financial Services Institute of Australasia.

3.1 Directors' recommendation

The Directors (other than Mr Bardwell) unanimously recommend the re-election of John Bardwell.

4. Resolution 3 – Approval to grant Performance Rights to Director – Mr Russell Baskerville

4.1 Background

The Company seeks Shareholder approval for the grant of 1,650,000 Performance Rights with a value of \$237,750 to Mr Russell Baskerville, the Company's Managing Director under the Company's long term incentive plan (**LTI Plan**).

The proposed grant of Performance Rights forms part of the remuneration package for Mr Baskerville and is intended to:

- (a) provide an appropriate and adequate incentive for Mr Baskerville;
- (b) ensure the Company retains the services of Mr Baskerville; and
- (c) reinforce the commitment of Mr Baskerville as a Director.

4.2 Regulatory requirements

Listing Rule 10.14 generally provides that the approval of shareholders is required before a director of a company can acquire securities issued under an employee incentive scheme. Accordingly, in order for a Director to acquire a beneficial interest in the Performance Rights and any Shares which may be issued on the vesting of Performance Rights, the Company must first obtain Shareholder approval pursuant to Listing Rule 10.14.

Listing Rule 10.15 sets out a number of matters which must be included in a notice of meeting requesting shareholder approval under Listing Rule 10.14. In accordance with Listing Rule 10.15, the information in Sections 4.3 and 4.4 below is provided to Shareholders in relation to Resolution 6.

The grant of the Performance Rights will confer a financial benefit on Mr Baskerville. However, Shareholder approval is not being sought for the purposes of the related party benefit provisions of the Corporations Act (particularly section 208 of the Corporations Act) on the basis that the benefit is considered to constitute reasonable remuneration and, therefore, the exception in section 211 of the Corporations Act applies. Section 211 provides that shareholder approval is not required for the purposes of section 208 in circumstances where the benefit constitutes remuneration which would be reasonable given the company's and the related party's circumstances.

Having considered the Company's circumstances and Mr Baskerville's position as Managing Director, the Board other than Mr Baskerville considers that the financial benefit conferred by the grant of the Performance Rights to Mr Baskerville is reasonable and therefore, the exception in section 211 applies.

4.3 Terms of Performance Rights offered to Mr Russell Baskerville

The terms of the Performance Rights proposed to be granted to Mr Baskerville, including the conditions on which the Performance Rights may vest, are set out in Annexure A. Apart from the terms set out in Annexure A, the Performance Rights will otherwise be subject to the rules of the LTI Plan.

In summary, the key terms of the Performance Rights proposed to be granted to Mr Baskerville are as follows:

- (a) The Performance Rights will be granted in four tranches, subject to the satisfaction of the applicable Performance Hurdles and Vesting Conditions:

	Number of Performance Rights	Performance period	Vesting date
Tranche 1	350,000	FY15	1 July 2016
Tranche 2	350,000	FY16	1 July 2017
Tranche 3	350,000	FY17	1 July 2018
Tranche 4	600,000	FY15	1 July 2015

- (b) Tranches 1 to 3 of the Performance Rights are subject to Performance Hurdles which will be satisfied if the Company's diluted basic earnings per Share (as calculated in accordance with AASB 133 "*Earnings per share*" (**EPS**)) in respect of the Performance Period is greater than the EPS for the financial year immediately preceding the relevant performance period by a set percentage. If a Performance

Hurdle is satisfied, the Company will disclose the relevant EPS measure in its subsequent Remuneration Report.

- (c) Tranche 4 of the Performance Rights is subject to a Performance Hurdle which will be satisfied if the Company is successful in making a transformational acquisition during the financial year and the acquisition achieves EBITDA profit targets set by the Board.
- (d) Unvested Performance Rights will automatically lapse and be forfeited if Mr Baskerville voluntarily resigns otherwise than to take up employment with a Related Body Corporate of the Company or if he is dismissed from employment for a material breach of his contract of employment, gross negligence or other conduct justifying termination without notice. Performance Rights will not lapse if Mr Baskerville ceases employment due to death, permanent disablement, retirement, redundancy or any other circumstance in which the Board determines the Performance Rights should not lapse.
- (e) Each Performance Right entitles Mr Baskerville to receive, upon vesting, one fully paid ordinary Share. The Performance Rights are unquoted and non-transferable. The Performance Rights will not entitle Mr Baskerville to receive dividends on Shares before vesting and do not contain any voting rights.

4.4 Other information required by the Listing Rules

The following further information is provided in accordance with the requirements of the Listing Rules:

- (a) The Performance Rights will be issued to Mr Russell Baskerville, the Managing Director of the Company or his nominee.
- (b) The maximum number of securities that may be acquired by Mr Russell Baskerville is 1,650,000 Performance Rights which may then convert into 1,650,000 Shares if the Performance Hurdles and Vesting Conditions are met.
- (c) The Performance Rights will be granted for no cash consideration.
- (d) Shareholders last approved the grant of Performance Rights under Listing Rule 10.14 at the 2013 annual general meeting. Since that approval and as at the date of this Notice, a total of 900,000 Performance Rights have been issued under the LTI Plan to Mr Russell Baskerville for no cash consideration.
- (e) The persons entitled to participate in the LTI Plan are executive Directors and employees of the Company and its Related Bodies Corporate. Non-executive Directors are not entitled to participate in the LTI Plan.
- (f) There are no loans proposed to be granted to Mr Baskerville for the grant of the Performance Rights to him.
- (g) The Performance Rights will be granted as soon as practicable after the Meeting and in any event within 12 months of the Meeting.

4.5 Interests of Mr Russell Baskerville

Mr Baskerville has a material personal interest in the outcome of Resolution 3. In addition to the Performance Rights to be issued to Mr Baskerville pursuant to Resolution 3, Mr Baskerville has been engaged under an employment agreement to provide services to the Company as Managing Director.

Under the terms of his employment agreement, Mr Baskerville is presently entitled to an annual base salary of \$360,000 (including statutory superannuation), which is subject to review on an annual basis.

Set out below is a breakdown of Mr Baskerville's total remuneration package for the last two financial years and the current financial year:

Financial year	Salary, fees and super	Short term benefits (cash)	Long term benefits	Total remuneration
2012	\$360,000	\$60,000*	Nil	\$420,000
2013	\$360,000	Nil	\$37,612	\$397,612
2014	\$360,000	\$180,188	\$106,650	\$646,838

* Total short term benefits available to Mr Baskerville in the 2012 financial year were \$140,000, of which \$60,000 were paid.

Mr Baskerville currently has an interest in 7,650,059 Shares, which were acquired by him prior to the date of this Notice.

If all of the Performance Rights granted to Mr Baskerville pursuant to this Resolution are subsequently converted to Shares, Mr Baskerville will hold 9,300,059 Shares, being 8.46% of the Share capital presently on issue in the Company. This calculation does not take into account the potential vesting of the 400,000 Performance Rights issued to Mr Baskerville in the 2013 financial year, or the 900,000 Performance Rights issued to Mr Baskerville in the 2014 financial year.

4.6 Directors' recommendation

The Directors (other than Mr Baskerville) recommend that Shareholders vote in favour of this Resolution.

4.7 Proxy voting restrictions

If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on this Resolution in accordance with his stated intentions. The Chairman intends to vote all undirected proxies for this Resolution.

If you appoint any other member of the Board, a member of senior management who is named in the Remuneration Report, or their closely related parties as your proxy, they will not be able to vote your proxy on this Resolution unless you have directed them how to vote.

5. Resolution 4 – Approval to increase non-executive directors' fees

Resolution 4 seeks approval to increase the total aggregate amount of fees payable to non-executive directors from the existing limit of \$300,000 to \$500,000.

The total aggregate fees payable to non-executive directors has not been increased since 2009. The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for its non-executive directors for the following reasons:

- (a) to pay directors in accordance with market rates for companies of similar size and complexity having regard to the duties and responsibilities of the position;

- (b) to ensure the Company maintains the ability to remunerate competitively and attract and retain non-executive directors with the skills and experience appropriate for the Company's business;
- (c) to allow for growth in non-executive directors' remuneration in the future to reflect performance and market conditions; and
- (d) to allow for the appointment of additional non-executive directors.

Total fees paid to the non-executive Directors amounted to \$175,115 during 2014. The remuneration paid to each non-executive Director for the financial year financial year ended 30 June 2014 is set out in the Remuneration Report in the 2014 Annual Report.

Listing Rule 10.17 and article 6.5 of the Constitution require Shareholders to approve an increase in the total aggregate amount of directors' fees payable to non-executive directors. These requirements rule does not apply to the remuneration of an executive director.

The total aggregate amount of fees payable to non-executive directors includes superannuation contributions made for the benefit of non-executive directors and any fees that a non-executive director chooses to sacrifice on for other benefits. It does not include reimbursement of genuine out-of-pocket expenses, genuine special exertion fees paid in accordance with the Constitution or securities issued to a non-executive director under the Listing Rules.

5.2 Information required under the Listing Rules

The amount of the increase is \$200,000.

If this Resolution is passed, the maximum aggregate amount of fees that may be paid to all of the Company's non-executive directors each year will be \$500,000, to be apportioned between them as determined by the Board.

No securities have been issued to any of the non-executive directors at any time during the preceding three years.

5.3 Directors' recommendation

The non-executive Directors, Mr Mel Ashton, Mr John Bardwell and Mr Richard Bevan have an interest in this Resolution and do not make a recommendation to Shareholders. The Managing Director, Mr Russell Baskerville recommends that Shareholders vote in favour of this Resolution.

5.4 Proxy voting restrictions

If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on this Resolution in accordance with his stated intentions. The Chairman intends to vote all undirected proxies for this Resolution.

If you appoint any other member of the Board, a member of senior management who is named in the Remuneration Report, or their closely related parties as your proxy, they will not be able to vote your proxy on this Resolution unless you have directed them how to vote.

6. Resolution 5 – Approval to issue Shares to InterGen Vendors

6.1 Background

As announced to ASX on 21 October 2014, Empired has entered into a share purchase agreement (**InterGen Agreement**) to acquire 100% of the issued share capital in InterGen Limited (**InterGen**) for a total purchase price of approximately \$17.4 million (**InterGen Transaction**).

InterGen is headquartered in New Zealand, and provides information technology solutions across New Zealand, Australia and North America based exclusively on Microsoft's tools and technologies. InterGen works with businesses of all sizes and in all industries to provide comprehensive solutions that improve productivity and streamline and automate business processes. Further information regarding InterGen is contained in the Company's announcement to ASX dated 21 October 2014, copies of which are available on the Company's website at www.empired.com.

The purchase price comprises an initial payment of approximately \$1.8 million in cash and, subject to Shareholder approval pursuant to this Resolution, the issue of 4,265,204 Shares (**Vendor Shares**), to the InterGen Vendors. The balance of the purchase price will be paid in three tranches of approximately \$1.97 million, \$5.2 million and \$5.2 million in 2015, 2016 and 2017 respectively, which payments are subject to the achievement of specified profitability targets.

The InterGen Agreement provides that if the issue of the Vendor Shares is not approved by Shareholders then the portion of the purchase price proposed to be satisfied by the issue of the Vendor Shares will be paid in cash.

All cash payments to be made by Empired to the InterGen Vendors under the InterGen Agreement will be funded from Empired's cash reserves.

The InterGen Agreement contains various representations, warranties and indemnities from the InterGen Vendors that are usual for agreements of this type.

6.2 Requirements of the Listing Rules

Listing Rule 7.1 permits entities to issue equity securities up to 15% of its issued capital over a 12 month period without shareholder approval. If this Resolution is passed then the Shares issued will not count towards the Company's 15% placement capacity under Listing Rule 7.1.

For the purposes of this Resolution the following information is provided to Shareholders:

- (a) The maximum number of Vendor Shares the Company will issue is 4,265,204.
- (b) The Vendor Shares will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The issue price of the Vendor Shares is \$0.7493, being the 30 day VWAP as at 16 October 2014.
- (d) The Vendor Shares will be issued to the InterGen Vendors; none of these persons will be related parties of the Company.
- (e) The Vendor Shares will be fully paid ordinary shares and will rank equally with the Company's existing Shares. The Company will apply for quotation of the Vendor Shares on ASX.

- (f) The Vendor Shares will be issued as consideration under the Interger Agreement and accordingly, no funds will be raised from the issue of the Vendor Shares.
- (g) It is intended that the Vendor Shares will be issued on the same date as soon as possible after approval pursuant to this Resolution is obtained.

6.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

7. Resolution 6 – Approval of prior issue of Shares

7.1 Background

On 12 September 2014, the Company announced it had completed a placement of 14 million Shares at an issue price of \$0.75 per Share to raise \$10.5 million (**Placement**). The Placement was pursuant to an offer without disclosure to sophisticated and professional investors (as those terms are defined in section 708 of the Corporations Act). Settlement occurred on 22 September 2014.

The funds raised by the Placement will be used to fund future acquisitions that will be targeted at growing the depth and breadth of IT services provided by Empired.

7.2 Requirements of the Listing Rules

Listing Rule 7.1 permits entities to issue equity securities up to 15% of its issued capital over a 12 month period without shareholder approval. Listing Rule 7.4 provides that where shareholders subsequently approve securities that were issued under listing rule 7.1 then those securities will be treated as having been made with shareholder approval. The effect of this rule is to refresh the 15% placement capacity under listing rule 7.1 and enables entities to retain the flexibility to issue equity securities in the future without prior shareholder approval.

This Resolution seeks Shareholder approval to approve and ratify the Shares issued on 22 September 2014.

For the purposes of this Resolution the following information is provided to Shareholders:

- (a) The number of securities issued was 14 million Shares.
- (b) The Shares were issued at an issue price of \$0.75 per Share.
- (c) The Shares are fully paid ordinary shares that rank equally with all other existing Shares. The Shares are quoted on ASX.
- (d) The Shares were issued to sophisticated and professional investors (as defined under section 708 of the Corporations Act) introduced by Euroz Securities Limited as Lead Manager and Bell Potter Securities Limited as Co-Manager; none of these persons are related parties of the Company.
- (e) It is intended that the funds raised will be used to fund future acquisitions that will be targeted at growing the depth and bread of IT services provided by Empired.

7.1 Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

8. Resolution 7 – Approval of Additional Placement Facility

Listing Rule 7.1A permits eligible entities that have obtained the approval of shareholders by special resolution at an annual general meeting to issue an additional 10% of issued capital by way of placements over a 12 month period (**Additional Placement Facility**).

The Company is an eligible entity (being an entity with market capitalisation of \$300 million or less and is not included in the S&P/ASX 300 index) and seeks Shareholder approval under this Resolution for the Additional Placement Facility.

8.1 Requirements of Listing Rule 7.1A

(a) Quoted securities

Any equity securities issued under the Additional Placement Facility must be in the same class as an existing class of equity securities of the Company that are quoted on ASX. As at the date of this Notice, the Company has one class of equity securities quoted on ASX, being fully paid ordinary shares.

(b) Number of equity securities that may be issued

Listing Rule 7.1 permits the Company to issue 15% of issued capital over a 12 month period without shareholder approval. The Additional Placement Facility under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1. The effect of Shareholders passing this Resolution is to allow the Company to issue up to 25% of its issued capital during the next 12 months without obtaining specific Shareholder approval beforehand.

The exact number of additional equity securities that the Company may issue under the Additional Placement Facility is not fixed but is calculated under a formula prescribed by the Listing Rules (set out below).

At the date of this Notice the Company has 109,918,049 Shares on issue. If all the Resolutions in this Notice are passed, the Company will be permitted to issue (as at the date of this Notice):

- (i) 16,487,707 equity securities under Listing Rule 7.1 (15% placement capacity); and
- (ii) 10,991,805 equity securities under Listing Rule 7.1A (10% Additional Placement Facility).

(c) Formula for calculating the number of equity securities that may be issued under the Additional Placement Facility.

If this Resolution is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of equity securities calculated in accordance with the following formula.

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

Where:

A	The number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue: <ul style="list-style-type: none">plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2,
---	--

	<ul style="list-style-type: none"> • plus the number of partly paid ordinary securities that became fully paid in the 12 months, • plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4, • less the number of fully paid ordinary securities cancelled in the 12 months.
D	10%
E	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.

8.2 Information required under the Listing Rules

(a) Minimum price

The issue price of any equity security under the Additional Placement Facility will be no less than 75% of the VWAP for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed; or
- (ii) if the securities are not issued within five trading days of the date above, the date on which the securities are issued.

(b) Risk of economic and voting dilution

If this Resolution is passed and the Company issues securities under the Additional Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution including the risk that:

- (i) the market price for equity securities in the same class may be significantly lower on the issue date of the new equity securities than on the date of this Meeting; and
- (ii) the new equity securities may be issued at a price that is at a discount to the market price for equity securities in the same class on the issue date or the new equity securities may be issued consideration for the acquisition of a new asset.

The table below identifies the potential dilution to existing Shareholders following the issue of equity securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares. The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.39 (50% decrease in market price)	\$0.78 (market price*)	\$1.56 (100% increase in market price)
Current issued capital A = 109,918,049 Shares	Shares issued under LR 7.1A	10,991,804	10,991,804	10,991,804
	Voting dilution	10%	10%	10%
	Funds raised	\$4,286,804	\$8,573,607	\$17,147,214
	Economic dilution	4.55%	0%	2.27%
50% increase in issued capital A = 164,877,073 Shares	Shares issued under LR 7.1A	16,487,707	16,487,707	16,487,707
	Voting dilution	7.5%	7.5%	7.5%
	Funds raised	\$6,430,206	\$12,860,411	\$25,720,823
	Economic dilution	4.55%	0%	2.27%
100% increase in issued capital A = 219,836,098 Shares	Shares issued under LR 7.1A	21,983,609	21,983,609	21,983,609
	Voting dilution	5%	5%	5%
	Funds raised	\$8,573,608	\$17,147,215	\$34,294,430
	Economic dilution	4.55%	0%	2.27%

This table has been prepared on the following assumptions:

- (iii) the latest available market price of Shares as at the date of the Notice was \$0.78;
 - (iv) the Company issues the maximum number of equity securities available under the Additional Placement Facility;
 - (v) existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Placement Facility;
 - (vi) the Company issues Shares only and does not issue other types of equity securities (such as options) under the Additional Placement Facility; and
 - (vii) the impact of placements under Listing Rule 7.1 or following the exercise of options is not included in the calculations.
- (c) Placement period

Equity securities may be issued under the Additional Placement Facility at any time after the date of this Meeting until that date that is 12 months after this Meeting. The approval to the Additional Placement Facility under this Resolution will cease to be valid in the event that Shareholders approve 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).

(d) Purposes for which equity securities may be issued

The Company may seek to issue equity securities under the Additional Placement Facility for the following purposes:

- (i) cash consideration to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital; and
- (ii) non-cash consideration to acquire new assets or make investments. In these circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

(e) Allocation policy

The Company's allocation policy for the issue of equity securities under the Additional Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate and other advisors.

As at the date of this Notice the proposed allottees under the Additional Placement Facility have not been determined but may include existing substantial Shareholders, other Shareholders and/or new investors. None of the allottees will be a related party or an associate of a related party of the Company. Existing Shareholders may or may not be entitled to subscribe for equity securities under the Additional Placement Facility and it is possible that their shareholding will be diluted.

If the Additional Placement Facility is used to acquire new assets or investments then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any equity securities under the Additional Placement Facility.

(f) Equity securities issued under previous placement facility approval

Shareholders approved an Additional Placement Facility at the 2013 annual general meeting.

The total number of equity securities issued in the 12 months before this Meeting is 16,550,000. These represent 17.43% of the total number of equity securities on issue at the commencement of that 12 month period.

The details for each separate issue of equity securities issued during the 12 months before this Meeting are set out in Annexure B.

8.3 Directors' recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

9. Resolution 8 – Reinsertion of proportional takeover provisions in the Constitution

The Corporations Act permits a company's constitution to include a provision that enables it to refuse to register shares acquired under a proportional takeover bid unless shareholders approve the takeover bid. A proportional takeover is an off-market takeover offer that is sent by the bidder to all shareholders of a company offering to acquire a portion of each shareholder's shares in the Company.

Under the Corporations Act the proportional takeover provisions must be renewed by shareholder approval every three years to remain effective. Schedule 5 of the Constitution contains proportional takeover provisions but these provisions are not effective because they have not been renewed by Shareholders.

The Company seeks Shareholder approval to reinsert the proportional takeover provisions at Schedule 5 of the Constitution in the form set out in Annexure C. If this Resolution is passed then Schedule 5 of the Constitution will be reinserted and become effective as and from the date of approval for a period of three years.

9.1 Effect of proportional takeover provisions

Having proportional takeover provisions in the Constitution ensures that if a proportional takeover bid is made, it will need to be put to a Shareholder's vote. If a proportional takeover bid is made, the Directors must ensure that a meeting is held no less than 14 days before the last day of the bid period at which Shareholders will consider a resolution whether to accept or reject the takeover bid. The resolution can only be approved by Shareholders if it is passed by a simple majority of votes. The bidder and its associates are not allowed to vote.

If the resolution is not passed, no transfer of Shares will be registered as a result of the takeover bid and the offer will be taken to have been withdrawn. If the resolution is not voted on the bid is taken to have been approved. If the bid is approved (or taken to have been approved) all valid transfers must be registered.

The proportional takeover provisions do not apply to full takeover bids.

9.2 Reason for proportional takeover provisions

Without the proportional takeover provisions in the Constitution, there is a risk that control of the Company could pass without Shareholders having the opportunity to sell all of their Shares. As such, Shareholders may be left as minority holders. By including the proportional takeover provisions, Shareholders will be able to decide collectively whether a proportional takeover bid is acceptable to them.

9.3 No knowledge of any acquisition proposals

As at the date of this Notice, none of the Directors is aware of any proposal by any person to acquire or to increase the extent of a substantial interest in the Company.

9.4 Potential advantages and disadvantages

The Directors consider that the proportional takeover provisions have no potential advantages to them. They will continue to be able to make a recommendation to Shareholders on whether a potential takeover bid should or should not be accepted.

The potential advantages of reinserting the proposed proportional takeover provisions in Schedule 5 include the following:

- (a) Shareholders have the right to decide by majority vote whether to accept or reject a proportional takeover bid;
- (b) it may help Shareholders to avoid being locked in as a minority holders following a proportional takeover and avoid the bidder acquiring control of the Company without paying an adequate control premium (ie. by bidding for all of the Shares);
- (c) it increases Shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) knowing the view of the majority of Shareholders may help each individual Shareholder to assess the likely outcome of the takeover bid and assist in forming an opinion on whether to accept or reject an offer under the bid.

The Directors consider the potential disadvantages of reinserting the proposed proportional takeover provisions in Schedule 5 include the following:

- (e) proportional takeover bids for shares in the company may be discouraged;
- (f) Shareholders may lose an opportunity to sell some of their Shares at a premium; and
- (g) it may reduce the likelihood of a proportional takeover bid succeeding.

While the proportional takeover provisions were in effect there were no proportional takeover bids for the Company and the Directors are not aware of any potential bid that was discouraged by reason of Schedule 5.

9.5 Directors' Recommendation

The Directors do not consider that the potential disadvantages outweigh the potential advantages of the proportional takeover provisions in Schedule 5 of the Constitution over the next three years. The Directors recommend that Shareholders vote in favour of this Resolution.

Glossary of terms

In this Notice and Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Annual General Meeting or Meeting	The Annual General Meeting of Shareholders of the Company or any adjournment thereof, convened by this Notice.
Associate	Has the meaning set out in the Listing Rules.
ASX	ASX Limited ACN 008 624 691.
Board	Board of Directors.
Chairman	The chairman of the Meeting.
Company or Empired	Empired Limited ACN 090 503 843.
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of Annual General Meeting.
Intergen	Intergen Limited 1128855, a company registered in New Zealand.
Intergen Agreement	The agreement entered into by the Company and the Intergen Vendors dated 20 October 2014 for the sale and purchase of all the shares in Intergen.
Intergen Transaction	The acquisition by the Company of the entire share capital of Intergen from the Intergen Vendors in accordance with the terms of the Intergen Agreement
Intergen Vendors	The vendors under the Intergen Agreement.
Key Management Personnel	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules	The listing rules of ASX, as amended from time to time.
LTI Plan	The long term incentive plan for executives adopted by the Company.
Notice or Notice of Annual General Meeting	The notice of Annual General Meeting which accompanies the Explanatory Statement.
Performance Hurdle	A performance hurdle in respect of a tranche of Performance Rights.
Performance Right	A right to subscribe for a Share.

Proxy Form	The proxy form accompanying the Notice.
Related Body Corporate	Has the meaning given to that term in the Corporations Act.
Remuneration Report	The remuneration report contained in the Directors' report for the year ended 30 June 2014.
Resolution	A resolution set out in the Notice.
Share	A fully paid ordinary share in the Company.
Shareholder	A registered holder of a Share.
Vesting Conditions	The conditions which must be satisfied before a Performance Right can vest.
Vesting Date	The vesting date for a tranche of Performance Rights.
VWAP	The volume-weighted average price of Shares traded on ASX.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Annexure A

Terms of Performance Rights for Mr Russell Baskerville

1. Mr Russell Baskerville has been offered of 1,650,000 Performance Rights pursuant to the LTI Plan (**Offer**).
2. The Offer is made pursuant to the terms and conditions of the Employment Agreement and the Rules of the LTI Plan (**LTI Plan Rules**) and the terms of the Offer must be read in conjunction with the LTI Plan Rules. The Performance Rights will be governed by the LTI Plan Rules and the terms of the Offer.
3. To the extent of any inconsistency between the terms of the Offer and the LTI Plan Rules, the terms of the Offer will prevail.
4. Each Performance Right entitles Mr Baskerville to acquire one (1) Share, by way of issue of new Shares or transfer of existing Shares. The Performance Rights will convert into up to 1,650,000 Shares, subject to satisfaction of the Performance Hurdles and Vesting Conditions described in paragraph 6 of the Offer and otherwise in accordance with the LTI Plan Rules.
5. The Performance Rights are offered in 4 tranches with the following Performance Periods and Vesting Dates (subject to satisfaction of the applicable Performance Hurdles and Vesting Conditions):

	Number of Performance Rights	Performance Period	Vesting Date*
Tranche 1	350,000	FY15	1 July 2016
Tranche 2	350,000	FY16	1 July 2017
Tranche 3	350,000	FY17	1 July 2018
Tranche 4	600,000	FY15	1 July 2015

* Subject to paragraph 6(g) below.

6. The Vesting Conditions in respect of each tranche of Performance Rights are as follows:
 - (a) Subject to the conditions set out in this paragraph 6, all of a tranche of Performance Rights will vest on the Vesting Date applicable to that tranche.
 - (b) Vesting of each tranche of Performance Rights is subject to a Performance Hurdle, which will be satisfied if:
 - (i) with respect to Tranches 1-3, the Company's diluted basic earnings per Share (as calculated in accordance with AASB 133 "Earnings per share" (**EPS**)) in respect of the Performance Period is greater than the EPS for the financial year immediately preceding the relevant Performance Period by a set percentage; if a Performance Hurdle is satisfied, the Company will disclose the relevant EPS measure in its subsequent Remuneration Report; and
 - (ii) with respect to Tranche 4, the Company is successful in making a transformational acquisition during FY15 and the acquisition achieves earnings before interest, tax, depreciation and amortisation (**EBITDA**) profit targets set by the Board.

- (c) If a Performance Hurdle for a Performance Period in respect of a tranche of Performance Rights is not achieved, that tranche of Performance Rights will not vest, subject to the terms of the Offer and the LTI Plan Rules.
- (d) As soon as practicable after the end of each Performance Period, the EPS or EBITDA (as the case requires) for the Performance Period will be determined by the Company and compared against the Performance Hurdle for that Performance Period. The Company's determination of EPS and EBITDA shall be final.
- (e) Satisfaction of the Vesting Conditions is to be determined in relation to each Performance Period and each tranche of Performance Rights, subject to the terms of the Offer and the LTI Plan Rules.
- (f) The Performance Rights may also vest in the circumstances set out in the LTI Plan Rules. Please see in particular rule 8 of the LTI Plan Rules.
- (g) The Vesting Date in respect of a tranche of a tranche of Performance Rights is the earlier of:
 - (i) the date specified in paragraph 5 above;
 - (ii) the date a "Change in Control Event" (as defined in the LTI Plan Rules) occurs; and
 - (iii) the date the Company makes an announcement to the effect that the Board recommends that Shareholders accept a takeover bid for the Company.
- (h) If the Vesting Conditions for Performance Rights are satisfied during the period of Mr Baskerville's employment with the Company or any Related Body Corporate, those Performance Rights will vest and will not be subject to forfeiture.
- (i) If Mr Baskerville ceases to be employed by the Company or any Related Body Corporate prior to the vesting of any Performance Rights, those Performance Rights may be automatically forfeited in accordance with the LTI Plan Rules.
- (j) Any Shares that are acquired on vesting of Performance Rights in accordance with the Offer will be issued or transferred to Mr Baskerville free of any holding lock or other restriction on dealing, subject to any restriction on trading by reason of the provisions of the Corporations Act applicable to secondary trading in securities.
- (k) The grant of the Performance Rights is subject to the approval of the LTI Plan by Shareholders of the Company at the Company's AGM.

Annexure B

Equity securities issued 12 months prior to AGM

Date of issue	Equity Securities issued	Person	Issue price	Total cash consideration	Use of funds	Non-cash consideration and current value
6/12/2013	100,000 fully paid ordinary shares	Mr Greg Leach	Issued on the exercise of share options at \$0.30 per fully paid ordinary share	\$30,000	All of the \$30,000 raised has been applied to the Company's consolidated bank account and has been spent by the Company on general administration, salary and other operational expenses. As the Company has received revenue from normal business operations into the same account it is not possible to state the precise uses to which the \$30,000 amount has been applied.	N/A
24/03/2014	600,000 Performance Rights	Mr Mark Waller	Nil	Nil	N/A	Services as an officer of the Company \$48,600
24/03/2014	600,000 Performance Rights	Mr Rob McCready	Nil	Nil	N/A	Services as a Director \$48,600
31/07/2014	200,000 fully paid ordinary shares	Mr Russell Baskerville	Nil; issued on the vesting of 2013 Performance Rights	Nil	N/A	Services as a Director \$156,000
31/07/2014	125,000 fully paid ordinary shares	Mr Mark Waller	Nil; issued on the vesting of 2013 Performance Rights	Nil	N/A	Services as an officer of the Company \$97,500

Date of issue	Equity Securities issued	Person	Issue price	Total cash consideration	Use of funds	Non-cash consideration and current value
31/07/2014	250,000 fully paid ordinary shares	Mr Rob McCready	Nil; issued on the vesting of 2013 Performance Rights	Nil	N/A	Services as a Director \$195,000
31/07/2014	400,000 fully paid ordinary shares	Mr Brendan Jarvis	Issued on the exercise of share options at \$0.30 per fully paid ordinary share	\$120,000	All of the \$120,000 raised has been applied to the Company's consolidated bank account and has been spent by the Company on general administration, salary and other operational expenses. As the Company has received revenue from normal business operations into the same account it is not possible to state the precise uses to which the \$120,000 amount has been applied.	N/A
25/08/2014	400,000 Performance Rights	Mr Mark Waller	Nil	Nil	N/A	Services as an officer of the Company \$58,500
22/09/2014	14,000,000 fully paid ordinary shares	Sophisticated and professional investors introduced by Euroz Securities Limited as Lead Manager and Bell Potter Securities Limited as Co-Manager	\$0.75 per fully paid ordinary share	\$10,500,000	Of the \$10,500,000 gross amount raised, \$532,307 has been applied to brokerage costs of the raising. The balance of the funds raised has not yet been spent and will be applied to the cash costs associated with the acquisition of InterGen Limited (as announced to ASX on 21 October 2014) (InterGen Transaction) and any other acquisition the Company may undertake in the next 12 months. Under the InterGen Transaction, the Company will make an initial payment of approximately \$1.8 million and a further payment of \$1.97 million in 2015 (subject to the achievement of profitability targets). To the extent the cash consideration is not applied to the InterGen Transaction or any other acquisition the Company may undertake in the next 12 months, the cash will be applied to general administration, operating and other expenses of the Company.	N/A

Note: The current value of fully paid ordinary shares is based on a value of \$0.78 per share, being the closing price of Shares as at 22 October 2014.

Annexure C

Proportional takeover provisions

Schedule 5 – Proportional Takeover Bid Approval

1. Definitions

In this Schedule:

Approving Resolution means a resolution to approve a proportional takeover bid in accordance with this Schedule.

Deadline means the 14th day before the last day of the bid period for a proportional takeover bid.

Voter means a person (other than the bidder under a proportional takeover bid or an associate of that bidder) who, as at the end of the day on which the first offer under that bid was made, held bid class securities for that bid.

2. Refusal of Transfers

2.1 Requirement for an Approving Resolution

- (a) The Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until an Approving Resolution is passed in accordance with this Schedule 5.
- (b) This Schedule 5 ceases to apply on the 3rd anniversary of its last adoption, or last renewal, in accordance with the Corporations Act.

2.2 Voting on an Approving Resolution

- (a) Where offers are made under a proportional takeover bid, the Directors must, call and arrange to hold a meeting of Voters for the purpose of voting on an Approving Resolution before the Deadline.
- (b) The provisions of this Constitution concerning meetings of Members (with the necessary changes) apply to a meeting held under paragraph 1.1(a).
- (c) Subject to this Constitution, every Voter present at the meeting held under paragraph 1.1(a) is entitled to one vote for each Share in the bid class securities that the Voter holds.
- (d) To be effective, an Approving Resolution must be passed before the Deadline.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.
- (f) If no Approving Resolution has been voted on as at the end of the day before the Deadline, an Approving Resolution is taken, for the purposes of this Schedule, to have been passed in accordance with this Schedule.

Lodge your vote:



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 729 589
(outside Australia) +61 3 9415 4607

└ 000001 000 EPD

NAME:

HIN:

Proxy Form

 **For your vote to be effective it must be received by 2.00pm (WST) Tuesday, 25 November 2014**

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

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 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.

Turn over to complete the form ➔



View the Annual Report, 24 hours a day, 7 days a week:

www.empired.com

View and update your securityholding:

www.investorcentre.com

Your secure access information is:

SRN/HIN:



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

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

IND

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 Empired 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 Empired Limited to be held at The Melbourne Hotel, Corner Hay and Milligan Streets, Perth, Western Australia on Thursday, 27 November 2014 at 2.00pm (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3 and 4 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - John Bardwell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to grant Performance Rights to Director - Mr Russell Baskerville	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to increase non-executive Directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Shares to Intergen Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Additional Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Reinsertion of proportional takeover provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date

EPD

190101A

Computershare +