

**EZEATM LIMITED
ACN 151 155 734**

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at CWA House, 1174 Hay Street, West Perth, Western Australia on Friday, 28 November 2014 at 10:00am (WST).

Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice.

EZEATM LIMITED
ACN 151 155 734

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Ezeatm Limited ("**Company**") will be held at CWA House, 1174 Hay Street, West Perth, Western Australia on Friday, 28 November 2014 at 10:00am (WST) ("**Meeting**").

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 26 November 2014 at 10:00am (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Annual Report

To receive the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2014.

2. Resolution 1 – Adoption of Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

A vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or

- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 – Re-election of Mr Robert Kelly as a Director

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

"That, pursuant to and in accordance with Article 7.3(f) and for all other purposes, Mr Robert Kelly, a Director, retires and being eligible pursuant to Article 7.3(a), is re-elected as a Director on the terms and conditions set out in the Explanatory Memorandum."

4. Resolution 3 – Approval of Issue of Shares to Mr Douglas Rose

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

"That, pursuant to and in accordance with Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 1,000,000 Shares to the Managing Director, Mr Douglas Rose, or his nominees on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Rose and any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

Dated 13 October 2014
By Order of the Board

Tracey Lodge

Tracey Lodge
Company Secretary

EZEATM LIMITED
ACN 151 155 734

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at CWA House, 1174 Hay Street, West Perth, Western Australia on Friday, 28 November 2014 at 10:00am (WST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 – Remuneration Report
Section 5:	Resolution 2 – Re-election of Director – Mr Robert Kelly
Section 6:	Resolution 3 – Approval of issue of Shares to Mr Rose
Schedule 1:	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;

- (a) a proxy need not be a member of the Company; and
- (b) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10:00am (WST) on Wednesday 26 November 2014, being at least 48 hours before the meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxyholders

Certain persons are prohibited from voting on Resolutions 1 and 3. Please see Resolution 1 and 3 for the particular voting exclusions that apply.

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the Annual Report can be found on the Company's website www.ezeatm.com.au or by contacting the Company on (08) 9208 6336.

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2014
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the

remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2013 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2015 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. Resolution 2 – Re-election of Mr Robert Kelly as a Director

Pursuant to Article 7.3, one third of the Directors must retire at each annual general meeting (rounded down to the nearest whole number). Article 7.3(d) provides that a Director who retires by rotation is eligible for re-election. Article 7.3(e) excludes the Managing Director (as defined in the Corporations Act) from such retirement and re-election requirements.

Accordingly, Mr Robert Kelly will retire by rotation and seek re-election, pursuant to Resolution 2.

Please refer the Annual Report for full details on Mr Robert Kelly.

The Board (excluding Mr Robert Kelly) unanimously supports the re-election of Mr Robert Kelly.

6. Resolution 3 – Approval of Issue of Shares to Mr Douglas Rose

6.1 General

Resolution 3 seeks Shareholder approval in accordance with Listing Rule 10.11 and Chapter 2E of the Corporations Act for the issue of up to 1,000,000 Shares to Mr Douglas Rose (or his nominees). Mr Rose is a related party of the Company.

The Shares are being issued to Mr Rose in lieu of a cash payment for directors' fees.

The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing Shares to Mr Rose. If Shares are not issued, the Company could remunerate Mr Rose by way of additional cash remuneration. However, the Board considers it reasonable for the remuneration of Mr Rose to have a cash component and an equity component to further align Mr Rose's interests with those of Shareholders and to maintain a strong cash position for the Company.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 3, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6.2 Listing Rule 10.11 and section 208 of the Corporations Act

Shareholder approval is required under Listing Rule 10.11 and section 208 of the Corporations Act because Mr Rose, as a Director, is a related party of the Company.

Pursuant to section 208 of the Corporations Act, a public company must obtain shareholder approval before giving a financial benefit to a related party (unless the giving of the financial benefit falls within an exemption in section 210 to 216 of the Corporations Act).

A "related party" for the purposes of the Corporations Act is defined widely and includes a director of a public company and former directors of a public company.

A "financial benefit" for the purposes of the Corporations Act has a wide meaning. It includes the public company paying money or issuing securities to the related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

6.3 Listing Rule 7.1

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 3 will be to allow the Company to issue up to 1,000,000 Shares to Mr Rose (or his nominee) without using up the Company's 15% placement capacity under Listing Rule 7.1.

6.4 Specific information required by Listing Rule 10.13 and section 219 of the Corporations Act

Listing Rule 10.13 and section 219 of the Corporations Act require that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval for the grant:

- (a) A maximum of 1,000,000 Shares will be offered to Mr Rose (or his nominees).
- (b) Each Share will be issued for nil consideration.
- (c) The Shares are listed on ASX, transferable and are being issued on the same terms and conditions of the Company's existing Shares.
- (d) The Company will grant the Shares no later than one month after the date of the Meeting or such longer period of time as ASX may in its discretion allow.
- (e) Mr Rose has an interest in Resolution 3 and therefore believes it inappropriate to make a recommendation. The other Directors each recommend the issue of up to 1,000,000 Shares to Mr Rose as it aligns the interests of the Company and Mr Rose to maximise Shareholder value.
- (f) The Company is a small listed company. The Company has limited funds, most of which are allocated to specific development activities. As a result, the Board has chosen to issue Shares to Mr Rose in lieu of a cash payment for compensation for past services provided to the Company and in order to retain his services and to provide incentive linked to the performance of the Company.
- (g) Based on an issue price of \$0.127, being a 30 day WWAP of the Shares on 10 October 2014, the value of the financial benefit is \$127,000:

Related Party	Shares	Value of financial benefit
Douglas Rose	1,000,000	\$127,000 (in lieu of \$127,000 owed for the financial year ended 30 June 2014).

- (h) The trading history of the Shares on ASX in the 12 months before the date of the Notice is set out below

	Price \$	Date
Highest	0.18	16/10/14
Lowest	0.051	30/5/14
Last	0.12	10/10/14

- (i) If Shareholders approve the issue of the 1,000,000 Shares to Mr Douglas Rose the effect will be to dilute the shareholding of existing Shareholders by approximately 1.7% based on number of Shares as at the date of the Notice* and 1.7% on a fully diluted basis.

Notes:

- * Pursuant to the Sale Agreement, on completion of the Sale Agreement, 14,681,211 Shares held by the DC Group will be bought back and cancelled. Assuming completion of the Shares Sale Agreement occurs, the Company will have 60,068,789 Shares on issue. At the date of this Explanatory Memorandum, the Company anticipates that completion of the Sale Agreement will occur on 31 October 2014.

- (j) The current relevant interests in security holdings of Mr Rose is as follows:

Name of Director	Shares	Options
Douglas Rose	10,000	-

- (k) A voting exclusion statement is included in the Notice.
- (l) No funds will be raised by the issue of Shares as they are being issued for nil consideration.
- (m) The remuneration and emoluments from the Company to Mr Rose for both the current financial year and previous financial year are set out below:

Director	Current Financial Year ⁽¹⁾		Previous Financial Year	
	Salary and Fees \$	Superannuation \$	Salary and Fees \$	Superannuation \$
Douglas Rose	37,500	3,562	150,000	13,500

(1) Financial year to date (1 July 2014 – 30 September 2014).

- (n) Other than the information above and otherwise in this Explanatory Memorandum, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolutions 3.
- (o) As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required.

Schedule 1 - Definitions

In this Explanatory Memorandum, the Notice and the Proxy Form:

"Annual Report" means the Directors' Report, the Financial Report and the Auditor's Report, in respect of the financial year ended 30 June 2014.

"Article" means an article of the Constitution.

"ASIC" means the Australian Securities and Investments Commission.

"ASX" means ASX Limited and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"Auditor's Report" means the auditor's report on the Financial Report.

"Board" means the board of Directors.

"Business Day" means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

"Chairman" means the person appointed to chair the Meeting.

"Closely Related Party" means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

"Company" means Ezeatm Limited ACN 151 155 734.

"Constitution" means the constitution of the Company in effect at the date of issue of the Notice.

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

"DC Group" means DirectCash Payments Inc. and its associated entities.

"Director" means a director of the Company.

"Directors' Report" means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

"Explanatory Memorandum" means this explanatory memorandum to the Notice.

"Financial Report" means the 2014 annual financial report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

"Key Management Personnel" means a person 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" means the listing rules of ASX.

"Managing Director" means the managing director of the Company.

"Meeting" has the meaning given in the introductory paragraph of the Notice.

"Notice" means the notice of meeting, which comprises the notice, agenda, Explanatory Memorandum and the Proxy Form.

"Proxy Form" means the proxy form attached to the Notice.

"Remuneration Report" means the remuneration report of the Company contained in the Directors' Report.

"Resolution" means a resolution contained in the Notice.

"Sale Agreement" means the share and asset sale agreement between the Company, Transact Pty Ltd, DC Payments Australasia Pty Ltd and DirectCash Payments Inc., dated 18 September 2014.

"Schedule" means a schedule to this Explanatory Memorandum.

"Section" means a section contained in this Explanatory Memorandum.

"Shareholder" means a holder of Shares.

"Shares" means a fully paid ordinary share in the capital of the Company.

"VWAP" means the value weighted average price.

"WST" means Western Standard Time, being the time in Perth, Western Australia.

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and visa versa.

**EZEATM LIMITED
ACN 151 155 734**

P R O X Y F O R M

The Company Secretary
Ezeatm Limited
C/O Advanced Share Registry

By delivery:
110 Stirling Highway
Nedlands WA 6009

By post:
PO Box 1156
Nedlands WA 6909

By facsimile:
+618 9262 3723

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

**The Chairman
(mark box)**

☐ OR if you are **NOT** appointing the Chairman as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman to be held at CWA House, 1174 Hay Street, West Perth, Western Australia on Friday 28 November 2014 at 10:00am (WST), 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, as the proxy sees fit, except for Resolution 1).

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is []% of the Shareholder's votes / [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Important – If the Chairman is your proxy or is appointed your proxy by default

The Chairman intends to vote all available proxies in favour of all Resolutions. If the Chairman is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 even if Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report			
Resolution 2	Re-election of Director – Mr Robert Kelly			
Resolution 3	Approval of issue of Shares to Mr Douglas Rose			

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

Authorised signature/s
be implemented.

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to

The Chairman intends to vote all available proxies in favour of each Resolution.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company
Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Annual General Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Annual General Meeting. If the Shareholder is entitled to cast 2 or more votes at the Annual General Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Annual General Meeting, the representative of the body corporate to attend the Annual General Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Annual General Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form 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 deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Annual General Meeting (WST).

Postal address: PO Box 1156, Nedlands WA 6909

Facsimile: (08) 9262 3723 if faxed from within Australia or +618 9262 3723 if faxed from outside Australia.