

NOTICE OF SPECIAL MEETING

Accompanied by an explanatory statement
& proxy form

Meeting of Cancellation Shareholders to be held
at Level 6, 105 St Georges Terrace, Perth,
Western Australia on Monday, 10 April 2017,
commencing at 11.30am WST.

UltraCharge Limited

ACN 140 316 463

*This notice of 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
advisor prior to voting.*

*If you wish to discuss this notice of
meeting or the accompanying documents,
please do not hesitate to contact the
Company Secretary at
peter.webse@pcscorporate.com.au*

Contents

| | |
|--|----|
| NOTICE OF SPECIAL MEETING | 2 |
| PROXY APPOINTMENT, VOTING AND MEETING INSTRUCTIONS | 3 |
| EXPLANATORY STATEMENT..... | 5 |
| 1. SELECTIVE REDUCTION OF CAPITAL..... | 5 |
| 1.1. Background | 5 |
| 1.2. Reasons for resolution | 6 |
| 1.3. Reasons for the selective reduction of capital..... | 7 |
| 1.4. Financial effect of the selective reduction of capital on the Company | 7 |
| 1.5. Impact on control..... | 7 |
| 1.6. Advantages of the selective reduction of capital..... | 8 |
| 1.7. Disadvantages of the selective reduction of capital..... | 9 |
| 1.8. What if the selective reduction of capital does not proceed?..... | 9 |
| 1.9. ASX waiver..... | 9 |
| 1.10. Directors' recommendation | 10 |
| 2. GLOSSARY | 11 |
| SCHEDULE 1 – CANCELLATION SHAREHOLDERS | 13 |
| PROXY FORM | |

Key dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and the dates are subject to change.

| | |
|---------------------|--|
| 8 April 2017 | last day for receipt of <i>proxy forms</i> * |
|---------------------|--|

| | |
|----------------------|------------------------|
| 10 April 2017 | <i>special meeting</i> |
|----------------------|------------------------|

* *proxy forms* received after 11.30am WST will be disregarded.

Notice of Special Meeting

Notice is hereby given that a meeting of the *cancellation shareholders* will be held at Level 6, 105 St Georges Terrace, Perth, Western Australia on Monday, 10 April 2017, commencing at 11.30am WST (*special meeting*).

The *explanatory statement*, which accompanies and forms part of this *notice*, describes the matter to be considered.

Terms used in this *notice*, unless the context otherwise requires, have the meanings given to them in the *glossary* set out in the *explanatory statement*.

Agenda

resolution Selective reduction of capital

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

“That, for the purposes of section 256C of the Corporations Act and for all other purposes, approval is given for the company to selectively reduce its capital by cancelling 129,217,424 shares for nil consideration and on the terms and conditions set out in the explanatory statement.”

By order of the board of directors



Peter Webse

Company Secretary

10 March 2017

Proxy appointment, voting and meeting instructions

Lodgement of a proxy form

The *proxy form* (and any power of attorney or other authority, if any, under which it is signed) or a copy 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 with the *company* no later than **11.30am WST on 8 April 2017** being not later than 48 hours before the commencement of the *special meeting*. Any *proxy form* received after that time will not be valid. *Proxy forms* may be lodged:

by hand Level 6, 105 St Georges Terrace, Perth, Western Australia

by mail Company Secretary
UltraCharge Limited
Level 6, 105 St Georges Terrace
Perth WA 6000

by email peter.webse@pcscorporate.com.au

Appointment of a proxy

A *cancellation shareholder* entitled to attend and vote at the *special meeting* is entitled to appoint a proxy. The proxy may, but need not be, a *shareholder*.

If you wish to appoint the *chairman* as your proxy, mark the box on the *proxy form*. If the person you wish to appoint as your proxy is someone other than the *chairman* of the *special meeting* please write the name of that person. If you leave this section blank, or your named proxy does not attend the *special meeting*, the *chairman* will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the *special 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 (0) 8 6377 8043 or you may photocopy the *proxy form*.

To appoint a second proxy you must on each *proxy form* state (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.

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.

Votes on resolutions

You may direct your proxy how to vote on a *resolution* by placing a mark in one of the boxes opposite the *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 *resolution* 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 *resolution*, your proxy may vote as he or she chooses. If you mark more than one box on a *resolution* your vote on the *resolution* will be invalid.

Corporate representatives

A company 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* before the *special meeting* or at the registration desk on the day of the *special meeting*.

Explanatory statement

This *explanatory statement* has been prepared for the information of the *cancellation shareholders* in relation to the business to be conducted at the *special meeting*.

The purpose of this *statement* is to provide the *cancellation shareholders* with all information known to the *company* which is material to a decision on how to vote on the *resolution* in the accompanying *notice of meeting*.

This *explanatory statement* should be read in conjunction with the *notice of meeting*. Italicised terms in this *explanatory statement* are defined in the *glossary*.

1. SELECTIVE REDUCTION OF CAPITAL

1.1. Background

- 1.1.1. The *company* was recently reinstated to *quotation* having re-complied with Chapters 1 and 2 of the *listing rules* to facilitate the backdoor listing of UltraCharge Ltd, an Israel-registered company developing potentially valuable lithium-ion battery technology (*UltraCharge Israel*).
- 1.1.2. The vendor consideration for the acquisition of *UltraCharge Israel* by the *company* (*acquisition*) was 485,900,000 *shares* (*consideration shares*).
- 1.1.3. The value of the *consideration shares* issued to the vendors of *UltraCharge Israel* (*UltraCharge vendors*), based on the issue price (\$0.05) of *shares* under the public offer undertaken in conjunction with the *acquisition* (*public offer*), was \$24,295,000.
- 1.1.4. At the time of entering into the binding heads of agreement with *UltraCharge Israel* (then known as Voltape Ltd) on 13 May 2016, and at all relevant times until the re-quotation of *shares* on 21 December 2016, the *company's* directors and corporate advisors were of the view that the *consideration shares* represented fair value for the business being acquired from the *UltraCharge vendors* by way of the *acquisition*.
- 1.1.5. However, the *company* was subject to *ASX's* since-discontinued policy of requiring entities proposing a backdoor listing to be suspended from trading from the date of announcement of the relevant transaction until reinstatement. Whatever the merits of that policy, it had the (presumably) unintended consequence of removing the price discovery mechanism in respect of the *acquisition* i.e. there was no opportunity for the market to provide any signal as to whether or not the market considered that the *acquisition* on the terms disclosed was likely to be value-accretive to the *company*.
- 1.1.6. In any event, the *company's* market performance since reinstatement has been disappointing for all relevant parties (including pre-existing *shareholders*, subscribers

under the *public offer* and the *UltraCharge vendors*). Since reinstatement, as at the date of this *notice*, UTR has traded in the range \$0.032 to \$0.05.

- 1.1.7. Feedback received by the current directors from corporate advisors and investors strongly indicates a market perception that the consideration paid to the *UltraCharge vendors* (as represented by the *consideration shares*) may have been excessive.
- 1.1.8. Following reinstatement, soundings of key *UltraCharge vendors* suggested that there was a recognition that the number of *consideration shares* issued to the *UltraCharge vendors* may have been more than the market could comfortably bear and indicated a preparedness to reduce their holdings of *shares* by way of a selective reduction of capital.
- 1.1.9. The *company* has taken the view that only those *UltraCharge vendors* who received a considerable number of *consideration shares* as a consequence of the successful completion of the *acquisition* and the issue of the *consideration shares* should be the subject of a 40% ‘haircut’ (***cancellation shareholders***). Accordingly, there are 14 *cancellation shareholders* currently holding a total of 323,043,559 *shares* (representing approximately 43.1% of issued capital).
- 1.1.10. Included amongst the *cancellation shareholders* are CPS Capital Group Pty Ltd, Armada Capital and Equities Pty Ltd and Cityscape Asset Pty Ltd (together, ***advisors***), each of which received *shares* as consideration for services provided under corporate advisory mandates. The *company* understands that the *advisors* have taken the view that it is in the *company*’s, and ultimately their clients’, interests to materially support the *company*’s strategy by agreeing to participate in the proposed capital reduction.
- 1.1.11. Importantly:
 - (a) none of the *cancellation shareholders* paid cash for their *shares* in *UltraCharge Israel*; and
 - (b) all the *shares* issued to the *cancellation shareholders* are the subject of either restriction agreements entered into pursuant to *listing rule 9.1* (***restriction agreements***) or voluntary escrow agreements entered into by the *company* with particular *cancellation shareholders* (***voluntary agreements***).
- 1.1.12. The *company* proposes to cancel 129,217,424 *shares*, comprised of 40% of each *cancellation shareholder*’s holding and approximately 17.2% of the ordinary capital of the *company* (***selective reduction of capital***).
- 1.1.13. The identities of the *cancellation shareholders* and their shareholdings in the *company* are set out in *schedule 1*.

1.2. Reasons for resolution

- 1.2.1. The cancellation of the *cancellation shares* is a selective reduction of capital for the purposes of the *Corporations Act*.

1.2.2. Section 256C of the *Corporations Act* has the effect that *shareholders* must approve the *selective reduction of capital* by cancellation of the *cancellation shares* by passing special resolutions at:

- (a) a general meeting of *shareholders* (***general meeting***); and
- (b) a meeting of the *cancellation shareholders* (***special meeting***).

1.2.3. *Resolution 1* will be passed by *cancellation shareholders* as a **special resolution** if 75% of the votes cast by *cancellation shareholders* present and eligible to vote (whether in person, by proxy, by attorney or, in the case of a corporate *shareholder*, by a corporate representative) are in favour of it.

1.2.4. If *cancellation shareholders* pass *resolution 1*, and subject to *shareholders* also passing a special resolution at the *general meeting*, the *company* will reduce its issued capital by 129,217,424 *shares*, or 17.2% of the issued capital of the *company*.

1.3. Reasons for the selective reduction of capital

The *directors* consider that the relatively poor market performance of *shares* since reinstatement to *quotation* is a consequence of a market perception that the consideration paid for the acquisition of *UltraCharge Israel* may, in all the circumstances, have been excessive.

1.4. Financial effect of the selective reduction of capital on the Company

The cancellation of the *cancellation shares* for nil consideration will have no effect on the *company's* financial position.

1.5. Impact on control

1.5.1. The *cancellation shares* represent approximately 17.2% of the issued capital of the *company*. Other things being equal, the *selective reduction of capital* would have the effect of:

- (a) decreasing the issued capital of the company by approximately 17.2%; and
- (b) increasing each shareholder's voting power in the *company* by approximately 20.8%.

1.5.2. However, the effect of the *selective reduction of capital* on *shareholders'* holdings is not uniform as the % holding of each *cancellation shareholder* will obviously decrease, so for these purposes the relevant information is the effect on the holdings of *substantial shareholders* (some of which are *cancellation shareholders*); accordingly, the table below sets out the *substantial shareholders'* positions following cancellation of the *cancellation shares*:

| Substantial shareholder | Voting power as at date of notice | Voting power following selective reduction of capital |
|-------------------------|-----------------------------------|---|
| UltraCharge Limited* | 63.45% | 55.84% |
| Ariel Malik | 7.29% | 5.28% |
| Amiram Borenstein | 6.91% | 5.01% |
| Kobi Ben-Shabat | 6.21% | 4.50% |
| Yehuda Cohen | 5.61% | 4.06% |
| Jason Peterson | 5.45% | 5.80% |

*pursuant to section 608(1) of the *Corporations Act*, the *company* is deemed to have a relevant interest in *shares* the subject of the *restriction agreements* and the *voluntary agreements*

1.6. Advantages of the selective reduction of capital

1.6.1. From the *company's* perspective, the following benefits will accrue if the *selective reduction of capital* is approved:

- (a) The *selective reduction of capital* will have the effect of reducing the issued capital of the *company* by 17.2% whilst theoretically leaving its market capitalisation unchanged; accordingly the value of each of the *company's* securities should increase by a corresponding amount. Shareholders not participating in the *selective reduction of capital* will therefore benefit from an anticipated increase in the value of their shareholdings.
- (b) All of the *cancellation shares* are currently subject to escrow arrangements under *restriction agreements* or *voluntary agreements* and are therefore not counted for the purposes of calculating the *company's* "free float" (i.e. the number of *shares* that are freely tradeable on *ASX* and therefore a measure of potential liquidity). Cancellation of the *cancellation shares* will have the effect of increasing the % free float of the *company's* quoted *shares* (although not the absolute number of quoted *shares*).
- (c) The *cancellation shareholders* all have significant holdings of *shares* and collectively account of approximately 43.1% of issued capital (on an undiluted basis). The effect of the *selective reduction of capital* will be to reduce their collective shareholding to approximately 31.2% of issued capital. Whilst there is no suggestion that the *cancellation shareholders* are associates for the purposes of Chapter 6 of the *Corporations Act* or have voting power in each other's *shares*, the perception of the existence of an informal "bloc" of *shareholders* may provide a deterrent to potential bidders, and a reduction of the voting power of that bloc would accordingly be to the benefit of *shareholders* generally.

1.6.2. The *selective reduction of capital* provides no advantages to the *cancellation shareholders* other than in their capacity as continuing *shareholders* of the *company*; it is not possible

to determine whether those advantages will ultimately outweigh the costs to the *cancellation shareholders* associated with cancellation of the *cancellation shares*.

1.7. Disadvantages of the selective reduction of capital

- 1.7.1. For the *cancellation shareholders*, the disadvantage of the *selective reduction of capital* is that they will have a proportion of their holdings in the *company* cancelled for nil consideration.
- 1.7.2. For those *shareholders* not participating in the *selective reduction of capital*, there are no disadvantages to the proposal.

1.8. What if the selective reduction of capital does not proceed?

If the *selective reduction of capital* does not proceed, the issued capital of the *company* and the holdings of *cancellation shareholders* will not change.

1.9. ASX waiver

- 1.9.1. *Listing rule 9.7* provides that, during the escrow period, an entity must not do either of the following:
 - (a) change an executed restriction agreement; or
 - (b) ask for, or agree to:
 - (i) removal of the holding lock under *listing rule 9.5* or *listing rule 9.17*; or
 - (ii) release of a certificate held on the certificated subregister by a bank or recognised trustee,
 - (c) unless ASX has given written consent to the release of the certificate or removal of the holding lock under *listing rule 9.5* or *listing rule 9.17*.
- 1.9.2. The underlying policy to *listing rule 9.7* is to prevent the transfer of, or creation of other interests in, restricted securities during the period in which ASX has determined that those securities should be held in escrow.
- 1.9.3. ASX has granted the *company* a waiver from *listing rule 9.7* (**waiver**) to the extent necessary to permit the *company* to amend the *restriction agreements* between the *company* and the *cancellation shareholders* such that the *company* be permitted to cancel up to 129,217,424 *cancellation shares* held by the *cancellation shareholders* which were issued as consideration for the *acquisition*, on the following conditions:
 - (a) the *cancellation shares* are cancelled for nil consideration;
 - (b) the *company* announces the terms of the *waiver* to the market;

- (c) *shareholders*, including the *cancellation shareholders*, approve a selective buy-back or a cancellation by way of a selective reduction of capital in relation to the cancellation shares in accordance with the *Corporations Act*; and
- (d) the *company* conducts the selective buy back or the cancellation by way of a selective reduction of capital in relation to the *cancellation shares* in accordance with the *Corporations Act*.

1.10. Directors' recommendation

The *directors* unanimously support the *selective reduction of capital* and recommend that *cancellation shareholders* vote in favour of *resolution 1*.

2. GLOSSARY

In this *notice*, unless the context otherwise requires, the following terms bear the following meanings:

| | |
|---|---|
| <i>acquisition</i> | has the meaning given in section 1.1.2 of the <i>notice</i> . |
| <i>ASX</i> | means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by <i>ASX</i> . |
| <i>cancellation shareholders</i> | the <i>shareholders</i> identified as such in Schedule 1. |
| <i>cancellation shares</i> | the <i>shares</i> held by the <i>cancellation shareholders</i> that will be cancelled if <i>resolution 1</i> is approved at the <i>special meeting</i> and a corresponding resolution is approved at the <i>general meeting</i> . |
| <i>chairman</i> | the chairman of the <i>meeting</i> . |
| <i>company</i> | UltraCharge Limited ACN 140 316 463, a public company incorporated and existing in Australia. |
| <i>consideration shares</i> | has the meaning given in section 1.1.2 of the <i>notice</i> . |
| <i>Corporations Act</i> | the <i>Corporations Act 2001</i> (Cth). |
| <i>director</i> | a director of the <i>company</i> . |
| <i>explanatory statement</i> | this explanatory statement which accompanies and forms part of the <i>notice</i> . |
| <i>general meeting</i> | the meeting of <i>shareholders</i> to be held at around the same time as the <i>special meeting</i> in accordance with section 256C(2) of the <i>Corporations Act</i> . |
| <i>glossary</i> | this glossary of terms. |
| <i>listing rules</i> | means the listing rules of <i>ASX</i> . |
| <i>notice of meeting or notice</i> | this Notice of Special Meeting. |
| <i>proxy form</i> | the proxy form accompanying the <i>notice</i> . |
| <i>public offer</i> | has the meaning given in section 1.1.3 of the <i>notice</i> . |

| | |
|--|--|
| <i>quotation</i> | official quotation of <i>shares</i> by <i>ASX</i> |
| <i>resolution</i> | a resolution set out in the <i>notice</i> . |
| <i>restriction agreement</i> | has the meaning given in section 1.1.11(b) of the <i>notice</i> . |
| <i>section</i> | a section of the <i>notice</i> . |
| <i>selective reduction of capital</i> | has the meaning given in section 1.1.12 of the <i>notice</i> . |
| <i>share</i> | a fully paid ordinary share in the <i>company</i> . |
| <i>shareholder</i> | the holder of a <i>share</i> . |
| <i>special meeting or meeting</i> | the meeting of <i>cancellation shareholders</i> convened by the <i>notice</i> , or any meeting adjourned thereof |
| <i>substantial holding</i> | has the meaning given in section 9 of the <i>Corporations Act</i> |
| <i>substantial shareholder</i> | the holder of a <i>substantial holding</i> of <i>shares</i> . |
| <i>UltraCharge Israel</i> | has the meaning given in section 1.1.1 of the <i>notice</i> . |
| <i>UltraCharge vendors</i> | has the meaning given in section 1.1.3 of the <i>notice</i> . |
| <i>voluntary agreement</i> | has the meaning given in section 1.1.11(b) of the <i>notice</i> . |
| <i>waiver</i> | has the meaning given in <i>section 1.9.3</i> of the <i>notice</i> . |
| <i>WST</i> | Western Standard Time, being the time in Perth, Western Australia. |

Schedule 1 – cancellation shareholders

| Cancellation shareholder | Shares | Cancellation shares | Balance |
|-----------------------------------|--------------------|---------------------|--------------------|
| Yury Nehushtan | 14,009,968 | 5,603,987 | 8,405,981 |
| Kobi Ben-Shabat | 25,021,803 | 10,008,721 | 15,013,082 |
| Reblaze Singapore Pte Ltd | 21,547,331 | 8,618,932 | 12,928,399 |
| Ariel Malik | 54,638,875 | 21,855,550 | 32,783,325 |
| Dr. Borenstien Ltd | 51,836,882 | 20,734,753 | 31,102,129 |
| Open Platform Systems Limited | 16,811,962 | 6,724,785 | 10,087,177 |
| Tamarind Investment Inc | 30,821,930 | 12,328,772 | 18,493,158 |
| Dragon Innovation Ltd. | 2,801,994 | 1,120,798 | 1,681,196 |
| Yehuda Cohen | 42,029,904 | 16,811,962 | 25,217,942 |
| Yehuda Yarmut | 28,019,936 | 11,207,974 | 16,811,962 |
| Libertine Investments P/L | 11,207,974 | 4,483,190 | 6,724,784 |
| Armada Capital & Equities Pty Ltd | 12,147,500 | 4,859,000 | 7,288,500 |
| Cityscape Asset Pty Ltd | 8,503,250 | 3,401,300 | 5,101,950 |
| CPS Capital Group Pty Ltd | 3,644,250 | 1,457,700 | 2,186,550 |
| TOTAL | 323,043,559 | 129,217,424 | 193,826,135 |

Appointment of Proxy

Holder Number:

| STEP 1: Please appoint a Proxy | <p>Appoint a proxy:</p> <p>I/We being a Shareholder entitled to attend and vote at the Special Meeting of the Company, to be held at 11:30 am (WST) on Monday 10 April 2017 at Level 6, 105 St Georges Terrace, Perth, Western Australia hereby:</p> <div style="border: 1px solid black; height: 25px; width: 350px; margin-left: 400px;"></div> <p>Appoint the Chairman of the Meeting (Chair) as my/our proxy. if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.</p> <p>The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.</p> <p>Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.</p> | | | | | | | | | | | | | | | | | |
|--|---|------------------------------|--------------------------|--------------------------------|------------------|------------------|---------|----------------------------------|--------------------------|--|--------------------------|------------------------------|-------------------|--------------------------------|-----------------------------|---------------------|--|--|
| | | | | | | | | | | | | | | | | | | |
| STEP 2: Voting Direction | <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Resolutions</th> <th style="text-align: center;">For</th> <th style="text-align: center;">Against</th> <th style="text-align: center;">Abstain</th> </tr> </thead> <tbody> <tr> <td>1 Selective Reduction of Capital</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </tbody> </table> <p><i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i></p> | | | Resolutions | For | Against | Abstain | 1 Selective Reduction of Capital | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | |
| | Resolutions | For | Against | Abstain | | | | | | | | | | | | | | |
| 1 Selective Reduction of Capital | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| STEP 3 | <p>SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">Individual or Securityholder 1</td> <td style="width: 33%;">Securityholder 2</td> <td style="width: 33%;">Securityholder 3</td> </tr> <tr> <td style="border: 1px solid black; height: 30px;"></td> <td style="border: 1px solid black; height: 30px;"></td> <td style="border: 1px solid black; height: 30px;"></td> </tr> <tr> <td>Sole Director and Sole Company Secretary</td> <td>Director</td> <td>Director / Company Secretary</td> </tr> <tr> <td>Contact Name.....</td> <td>Contact Daytime Telephone.....</td> <td>Date / / 2017</td> </tr> <tr> <td colspan="3">Email Address _____</td> </tr> </table> | | | Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 | | | | Sole Director and Sole Company Secretary | Director | Director / Company Secretary | Contact Name..... | Contact Daytime Telephone..... | Date / / 2017 | Email Address _____ | | |
| | Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| Sole Director and Sole Company Secretary | Director | Director / Company Secretary | | | | | | | | | | | | | | | | |
| Contact Name..... | Contact Daytime Telephone..... | Date / / 2017 | | | | | | | | | | | | | | | | |
| Email Address _____ | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |

HOW TO COMPLETE THIS PROXY VOTING FORM

LODGING YOUR PROXY VOTE

This Proxy Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:30am (WST) on Saturday 8 April 2017, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting Forms received after that time will not be valid for the scheduled Meeting.

Voting Forms can be lodged:

BY MAIL

Company Secretary
UltraCharge Limited
Level 6, 105 St Georges Terrace
Perth WA 6000

BY HAND

Level 6, 105 St Georges Terrace
Perth, Western Australia

BY EMAIL

peter.webse@pcscorporate.com.au

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item 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 items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services on 1300 288 664 or you may copy this form.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.