

14 March 2017

Dear Shareholder

### **MEETING OF SHAREHOLDERS**

As announced on 23 February 2017, BPH Energy Ltd ACN 095 912 002 (**Company**, ASX: BPH) had received a notice from MEC Resources Ltd ACN 113 900 020 (**MEC**) and others to requisition a general meeting of the Company under section 249D of the Corporations Act (**Requisitioned Meeting**) to remove your Directors and to appoint new directors.

Details of the Requisitioned Meeting are outlined in the enclosed Notice of Meeting.

Having given due consideration to the proposed resolutions requisitioned by MEC and others, your Board **STRONGLY** recommends that you vote **AGAINST** all resolutions.

Despite difficult market conditions, your Board has achieved some notable milestones:

#### **Successful Capital Raise via Rights Issue**

The Rights Issue announced on 23 December 2016 closed on 1 March 2017.

Your Board was pleased with the take up from shareholders, which showed a strong endorsement of the strategies adopted by your Board:

- Applications were received for 138,264,843 shares.
- Net funds received were **\$821,468** including \$250,183 for applications to participate in the shortfall.

The Company has previously announced its intention to apply these funds to its investments including exploration into oil and gas. This fund raising together with cash at bank puts the company into a strong position to pursue these objectives.

#### **Investee company success**

In November 2016 BPH investee Cortical Dynamics was announced as the winner of the Australian Technologies competition, Advanced Manufacturing category and runner up from 130 companies in the Australian Technology Company of the Year award.

Cortical was also invited by Austrade to attend and present at the Austrade Medtech Innovation Showcase 2016 held in Korea in September. The showcase was for Australia's key industry experts and innovative Medtech companies. This initiative has also opened up further distribution possibilities in Hong Kong, Japan and Taiwan.

In Feb 2017 the European Patent Office granted Cortical a further patent titled, 'Brain function monitoring and display system' for the BAR monitoring system. Europe has been estimated to hold over one third of the worldwide EEF/EMG/brain function monitoring market. Cortical has developed an extensive patent portfolio encapsulating the BAR monitoring system with a total of twenty two patents granted throughout Europe, Australia, the United States, Japan and China.

Having achieved TGA certification and the CE Mark, Cortical is now able to market the BAR monitor within Australia and Europe (one of the world's largest EEG brain function monitoring equipment markets). The global brain monitoring market is valued in excess of \$1 billion.

### Challenges presented by MEC Resources Ltd

As shareholders may be aware, myself and Grandbridge Limited had requisitioned 2 meetings of MEC to seek the appointment of new directors and the removal of the existing directors. I have and continue to have grave concerns relating to the past and present conduct of the current directors of MEC and their ability to deliver any outcome for MEC shareholders in relation to our mutual investee entity, Advent Energy Limited (**Advent**). I was unsuccessful in seeking the appointment of new Directors to MEC, and I then withdrew the requisition for the second meeting due to issues with the proxy form prepared by MEC. MEC decided to hold that meeting however the result from that meeting is irrelevant.

A new meeting of shareholders of MEC will be called by me, my clear goal being to remove the existing Board, to appoint new Directors and to ensure that the assets of MEC, including Advent are protected. This is in your interests given the significant asset represented by the Advent investment. MEC have made many allegations against me, and have circulated much inaccurate information. Notwithstanding this, I will continue to fight for your interests.

The fact that MEC has given a notice to requisition a meeting of your Company is quite plainly a "payback" for the requisition of the MEC meeting.

It should also be noted that 2 of the nominees to the Board are close associates of the current Chairman of MEC, Goh Hock.

### Voting

I believe your current Board is best suited to continue acting in the best interests of the Company shareholders and will, in respect to our own shareholdings, be voting **AGAINST** the resolutions proposed by the Requisitioning Members.

#### Voting information:

**The Requisitioned Meeting will be held at 10.00am WST on 21 April 2017 at 14 View Street, North Perth WA 6006.**

**Further information is set out in the Notice of Meeting.**

In conclusion, I believe our Company has never been in better shape, with excellent investments and a strong cash balance to execute a simple and well defined growth strategy for the benefit of all shareholders.

The Company exists for the interests of its shareholders, and so we urge our shareholders to vote at the Requisitioned Meeting, either in person or by proxy in accordance with the instructions set out in the enclosed Notice of Meeting.

**PLEASE NOTE, THE CHAIRMAN OF THE MEETING INTENDS TO VOTE ALL UNDIRECTED PROXIES AGAINST RESOLUTIONS 1-7.**

We look forward to continuing to diligently advance the interests of the Company in the interim.

Yours sincerely

**David Breeze**

**Chairman**

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**BPH ENERGY LTD**

**ACN 095 912 002**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00 am (WST)

**DATE:** Friday, 21 April 2017

**PLACE:** 24 View Street, North Perth WA 6006

The Directors unanimously recommend Shareholders

**VOTE AGAINST**

all Resolutions set out in the Notice of Meeting. Directors do not consider the Resolutions to be in the best interests of the Company or its Shareholders.

*The business of the Meeting affects your shareholding and your vote is important. Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice.*

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr David Breeze, on +61 8 9328 8366.*

*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 Shareholders at 10:00 am (WST) on 19 April 2017.*

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## **BUSINESS OF THE MEETING**

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### **AGENDA**

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#### **1. RESOLUTION 1 – REMOVAL OF DAVID BREEZE AS A DIRECTOR**

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

*"That, pursuant to section 203D of the Corporations Act, David Breeze be and is hereby removed as a director of the Company".*

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#### **2. RESOLUTION 2 – REMOVAL OF DR BRUCE WHAN AS A DIRECTOR**

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

*"That, pursuant to section 203D of the Corporations Act, Dr Bruce Whan be and is hereby removed as a director of the Company".*

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#### **3. RESOLUTION 3 – REMOVAL OF THOMAS FONTAINE AS A DIRECTOR**

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

*"That, pursuant to section 203D of the Corporations Act, Thomas Fontaine be and is hereby removed as a director of the Company".*

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#### **4. RESOLUTION 4 – REMOVAL OF GREGORY VIVIAN GILBERT AS A DIRECTOR**

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

*"That, pursuant to section 203D of the Corporations Act, Gregory Vivian Gilbert be and is hereby removed as a director of the Company".*

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#### **5. RESOLUTION 5 – APPOINTMENT OF DR PETER KING AS A DIRECTOR**

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

*"That, pursuant to and in accordance with the Company's constitution and for all other purposes, Dr Peter King, having consented to act, be and is hereby appointed as a director of the Company".*

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#### **6. RESOLUTION 6 – APPOINTMENT OF BARRY NICHOLSON AS A DIRECTOR**

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

*"That, pursuant to and in accordance with the Company's constitution and for all other purposes, Barry Nicholson, having consented to act, be and is hereby appointed as a director of the Company".*

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## **7. RESOLUTION 7 – APPOINTMENT OF LUN-MAN CHEUNG AS A DIRECTOR**

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

*"That, pursuant to and in accordance with the Company's constitution and for all other purposes, Lun-Man Cheung, having consented to act, be and is hereby appointed as a director of the Company".*

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**Dated: 14 March 2017**

**By order of the Board**

**Mr David Breeze**  
**Chairman and Company Secretary**

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr David Breeze, on +61 8 9328 8366.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. PURPOSE OF THE MEETING

On 22 February 2017, the Company received a notice to call a general meeting to consider various resolutions relating to the removal of certain directors of the Company and the election of new directors of the Company (**Requisition Notice**).

The Requisition Notice was issued under section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) by MEC Resources Ltd ACN 113 900 020, Bujo Pty Ltd ACN 005 284 686, Stephen James Cheal and Christine Iris Cheal (in their capacity as trustees), Diane Wilburd and Stephen James Cheal (**Requisitioning Shareholders**). The Requisition Notice was dated 20 February 2017.

The Company notes that, as at the date of this Notice of Meeting, the Requisitioning Shareholders have not lodged a notice of substantial holding with the ASX.

Resolutions 1 – 7 are for the removal of David Breeze, Dr Bruce Whan, Thomas Fontaine and Gregory Gilbert as directors of the Company and for the appointment of Dr Peter King, Barry Nicholson and Lun-Man Cheung as directors of the Company.

The Notice of Meeting and Explanatory Statement are important documents and should be read in their entirety. The resolutions to be considered at the Meeting are important and have significant implications for the future of your Company and investment.

If you are unable to attend the Meeting, you are encouraged to complete and return the enclosed Proxy Form by 10:00am (WST) on 19 April 2017.

#### **Biographies of directors proposed to be removed**

Biographies of the directors proposed to be removed, being David Breeze, Dr Bruce Whan, Thomas Fontaine and Gregory Gilbert, are set out in Schedule 1 to the Explanatory Statement.

#### **Board recommendation**

**The Directors recommend Shareholders vote AGAINST Resolutions 1 – 7.**

#### **Undirected proxies**

**Please note, the Chairman of the Meeting intends to vote all undirected proxies against Resolutions 1 – 7.**

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## **2. RESOLUTIONS 1, 2, 3 AND 4 – REMOVAL OF DIRECTORS**

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Company Constitution provides that the Company may remove any director from office by resolution passed in general meeting.

The Requisitioning Shareholders have given notice of their intentions to move Resolutions 1, 2, 3 and 4 for the removal of existing directors David Breeze, Bruce Whan, Thomas Fontaine and Gregory Gilbert.

If Resolutions 1, 2, 3 and 4 are successful, the existing directors (being David Breeze, Bruce Whan, Thomas Fontaine and Gregory Gilbert) will be removed from their office as directors of the Company.

**The Directors recommend Shareholders vote AGAINST Resolutions 1, 2, 3 and 4.**

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## **3. RESOLUTIONS 5, 6 AND 7 – ELECTION OF DIRECTORS**

The Company's Constitution provides that the Company may elect a person as a director by resolution passed in general meeting.

Subject to the passing of the Resolutions in favour of the appointment of the proposed directors of the Company (being Peter King, Barry Nicholson and Lun-Man Cheung), those appointments will take effect immediately.

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulation to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting.

The Requisitioning Shareholders have provided the Company with the Requisitioning Shareholders' Statement, as set out in Schedule 2 to the Explanatory Statement.

The Company is not responsible for the content of the Requisitioning Shareholders' Statement.

**The Directors recommend Shareholders vote AGAINST Resolutions 5, 6 and 7.**

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means BPH Energy Ltd (ACN 095 912 002).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Requisitioning Shareholders' Statement** means that statement set out in Schedule 2.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.



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## **SCHEDULE 1 – BIOGRAPHIES OF DIRECTORS PROPOSED TO BE REMOVED**

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### **David Breeze**

Mr Breeze is a Corporate Finance Specialist with extensive experience in the stock broking industry and capital markets. He has been a corporate consultant to Daiwa Securities; was formerly Manager of Corporate Services for Eyres Reed McIntosh and the State Manager and Associate Director for the stock broking firm BNZ North's.

David has a Bachelor of Economics and a Masters of Business Administration, and is a Member of the Australian Institute of Management, an Associate Member of the Financial Services Institute of Australasia, and a Fellow of the Institute of Company Directors of Australia. He has published in the Journal of Securities Institute of Australia and has also acted as an Independent Expert under the Corporations Act. He has worked on the structuring, capital raising and public listing of over 70 companies involving in excess of \$250M. These capital raisings covered a diverse range of areas including oil and gas, gold, food, manufacturing and technology.

David is the Chairman of Grandbridge Ltd an ASX listed investment and advisory business as well as Cortical Dynamics Ltd. He has also served as a Director of MEC Resources Ltd and Advent Energy Ltd (and maintains that he remains a director of each entity).

### **Dr Bruce Whan**

Bruce Whan, BEng, PhD, FAICD, has a background in industry covering a range of research, operations and management positions, followed by a long career in the management of innovation and commercialisation of R&D, in particular from the public research sector.

For 12 years he was a Director of Swinburne Knowledge and CEO of Swinburne Ventures Limited, Swinburne University's commercialisation company. Bruce was a member of the Commercialisation Australia board and has been director of several companies, mostly start-ups out of Swinburne, and for 10 years was Chairman of the Victorian Innovation Centre Limited (INNOVIC), a non-profit company assisting innovators at all levels. He is also a Director of one Cooperative Research Centre. Bruce has in-depth knowledge and working experience of the challenges of the innovation process and of bringing the outputs of R&D through the commercialisation process to successful market entry. Bruce is a Director of Cortical Dynamics Ltd.

### **Thomas Fontaine**

Tom is a reservoir engineer with over 25 years of experience in project evaluation management, development and capital raising. Tom has been part owner of petroleum engineering companies Epic Consulting in Canada and Focal Petroleum in Australia and has provided technical services to many companies worldwide.

He is also primarily responsible for the start-up and subsequent listing on the Australian Stock Exchange of Bounty Oil & Gas NL in 2002, and coal bed methane company Pure Energy Resources Pty Ltd in 2006, which was acquired in 2009 by BG Group PLC in a \$1 billion takeover.

Tom is also currently involved with several small exploration companies in Canada, Russia, Cuba, Nepal, Timor Leste and Africa.

### **Gregory Vivian Gilbert**

Mr Gilbert is a specialist in strategy and planning and most recently was the Science Adviser to the Federal Minister for Industry and Science. He has a Masters in Science from Cranfield University in the UK and, in addition, has a Masters in Health Administration from La Trobe University, an MBA from Deakin University, a BA from the University of Queensland, and a Dip. App Sc from the Royal Military College Duntroon. He is currently undertaking a doctorate with a research interest in productivity efficiency.

Mr Gilbert has an extensive background in the health and aged care sector as well as in merchant banking and banking, having held the positions in global strategy and finance with the National Australia Bank, as well as having worked in executive roles with Capel Court Investment Bank, and CIBC Australia Limited.

He has also worked with the National Australia Bank as an Internal Consultant on strategic operational reviews with McKinsey and Company and Booz Allen and Hamilton consultants.

A former Lieutenant Colonel in the Australian Defence Force, he has extensive senior management experience in strategic planning, financial management, change management and project management as well as merchant banking and corporate advisory experience in mergers and acquisitions and valuations.

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## SCHEDULE 2 – REQUISITIONING SHAREHOLDERS' STATEMENT

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Signed by  
**Diane Wilburd**  
In the presence of:

Witness:

Signature:

Full Name:

Address:

Occupation:

Signed by  
**Stephen James Cheal**  
In the presence of:

Witness:

Signature:

Full Name:

Address:

Occupation:

#### MEMBER NOTICE TO BE INCLUDED IN NOTICE OF MEETING

6 February 2017

Dear fellow BPH Shareholders,

As very concerned fellow shareholders of BPH Energy Ltd ("BPH"), we strongly recommend you vote to support all resolutions to remove the existing directors of BPH and replace them with the better qualified independent nominee directors.

BPH originally listed on the ASX as Biopharmica Ltd and was principally a biotechnology company. It then diversified in 2010 by also investing in an unlisted oil and gas company, Advent Energy Ltd. BPH holds investments in unlisted biotechnology subsidiaries including Molecular Discovery Systems Ltd ("MDS") and Cortical Dynamics Ltd ("Cortical"). We believe the existing directors do not have the necessary skills to monitor and make decisions in relation to these biotechnology investments.

In contrast, the three individuals we have nominated for appointment to the BPH Board have the requisite knowledge, skill and experience in relation to all industries in which BPH currently holds investments, being biotechnology and petroleum.

BPH's share price has retreated from \$0.210 in November 2010 down to only \$0.004 in January 2017. This decline is graphically represented on the ASX platform:

<http://www.asx.com.au/chartBuilder?code=BPH&companyCode=54&chartType=line&of=cell&ind=average1&sort=ask&interval=2&volume=off&color=Bar&showUnadj=on&showRange=off&showVolume=off>

This decline in share price shows a steady diminution of shareholder value and cannot be allowed to continue. Your support in replacing the current BPH Board members with the recommended independent, better qualified nominee directors is critical to protecting and growing your investment in BPH.

We also have major concerns surrounding the present governance of BPH.

BPH (ASX:BPH) recently announced a 1:1 rights issue.

BPH released its offer document to ASX on 11 January 2017. The "ex-date" was only two days later, significantly limiting the possibility for trading in shares by investors motivated to take up the rights issue.

In addition, BPH's share price was approximately \$0.004 at the time of the offer. As of 25 January 2017, it had not been greater than \$0.005 for approximately two months. BPH's rights issue is at a price of \$0.005 per share, and the offer is non-renounceable: the price at which the rights issue may be exercised combined with the recent share price means existing shareholders may not exercise their rights and are unable to trade their rights to take up the offer.

BPH's announcement of 23 December 2016 made no mention of the rights issue being underwritten.

However, the 11 January 2017 offer document states that the rights issue is partially underwritten by Grandbridge Securities Pty Ltd and Mr Thomas Fontaine (an associate of Mr Breeze). Grandbridge Securities Pty Ltd's ultimate holding company is Grandbridge Limited in which Mr Breeze holds 32% interest (directly and indirectly through entities associated with him)

If, as expected, the BPH rights issue is not taken up in full, the effect of the rights issue will be to dilute existing shareholders and increase the holdings of the underwriters.

The BPH rights issue offer document also provided unsanctioned and potentially misleading statements about Advent Energy Ltd (Advent Energy).

We strongly recommend you support the removal of BPH Energy's current directors Mr David Breeze, Mr Thomas Fontaine, Mr Gregory Gilbert and Mr Bruce Whan.

\*\*\*\*\*  
Putting Shareholders First  
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We have consulted with three new independent, appropriately qualified and specifically experienced professionals who have consented to acting as new directors for BPH. Our nominated directors are Dr Peter King, Mr Barry Nicholson and Mr Lun-Man (Adrian) Choung.

We have selected these directors as they have the specific skills, knowledge and experience to enable the Board to make good decisions in relation to BPH's current investments, including its investments in MDS, which owns H1s5 gene intellectual property, Cortical, which owns exciting medical device technology, and the oil and gas asset base of Advent Energy.

Dr Peter King is a former CEO of BPH (then Biopharmica Ltd) and has an in-depth knowledge of the Company. Dr King holds a PhD in biochemistry and is currently the Manager of Technical Operations at the Centre for Microscopy, Characterisation and Analysis at the University of Western Australia. He is a founding director of Jplus Consulting Ltd and was previously a technical director of Applied Photophysics Ltd.

Dr King has knowledge and experience in the area of biotechnology, which will assist the Board to manage BPH's biotechnology investments.

Mr Barry Nicholson is a petro-physicist and professional petroleum engineer who has held leadership positions covering conventional and unconventional petroleum fields in Australia and internationally. Mr Nicholson received his B.Sc. in Physics from Leeds University and his Masters in Petroleum Reservoir Engineering from Heriot-Watt University in Edinburgh. His skillset includes reservoir simulation and field development and he has had a 25 year career with large global oilfield services organisation, Schlumberger.

Mr Nicholson's experience in the petroleum industry and reservoir engineering will assist the Board to manage BPH's investment in Advent Energy.

Mr Lun-Man (Adrian) Cheung is a specialist in the commercialisation of medical devices across general surgery, urology, gynaecology and the robotics markets throughout the booming Asian market. He obtained his qualifications from the Chinese University of Hong Kong. He also co-founded Medical Distributor Alliance Ltd that has for the last 20 years helped medical device companies to distribute their products into China and Hong Kong.

Mr Cheung's experience in the medical devices industry and knowledge around regulatory approval and market entry will assist the Board to manage BPH's biotechnology investments.

**We strongly recommend you support the appointment of Dr Peter King, Mr Lun-Man (Adrian) Cheung, and Mr Barry Nicholson.**

**END OF STATEMENT**

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## PROXY FORM

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**BPH ENERGY LTD**  
**ACN 095 912 002**

### GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR:

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the Chair of the Meeting as my/our 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, at the Meeting to be held at 10:00am (WST), on 21 April 2017 at 24 View Street, North Perth WA 6006, and at any adjournment thereof.

### CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

**The Chair intends to vote undirected proxies against all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.**

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#### Voting on business of the Meeting

- |  | FOR                      | AGAINST                  | ABSTAIN                  |
|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 Removal of David Breeze as a Director           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 Removal of Dr Bruce Whan as a Director          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Removal of Thomas Fontaine as a Director        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Removal of Gregory Vivian Gilbert as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 Appointment of Dr Peter King as a Director      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 Appointment of Barry Nicholson as a Director    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 Appointment of Lun-Man Cheung as a Director     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**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.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

#### Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date:

Contact name:

Contact ph (daytime):

E-mail address:

Consent for contact by e-mail  
in relation to this Proxy Form:

YES ☐ NO ☐

## Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(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 provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy 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.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to BPH Energy Ltd, PO Box 317, North Perth WA 6906; or
  - (b) facsimile to the Company on facsimile number +61 8 9328 8733; or
  - (c) email to the Company at admin@bphenergy.com.au,

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

