

30 October 2017

ASX Market Announcements  
Exchange Centre  
20 Bridge Street Sydney  
NSW 2000  
ASX: ZML

**NOTICE OF ANNUAL GENERAL MEETING & PROXY FORM**

**zipMoney Limited** advises that the following documents will be sent to Shareholders today, being Monday 30 October 2017:

- Notice of Annual General Meeting 2017
- Proxy Form
- Annual Report (to those shareholders who have elected to receive it in hardcopy)

\*The Notice of Annual General Meeting and a sample Proxy Form are attached on the following pages.

For further information, please contact Andrew Bursill on 02 9299 9690.



Andrew Bursill  
Company Secretary  
zipMoney Limited



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## **ZIPMONEY LTD**

ABN 50 139 546 428

## **NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 10.00am (AEDT)

**DATE:** Thursday, 30 November 2017

**PLACE:** Arnold Bloch Leibler  
Level 24, Chifley Tower  
2 Chifley Square  
Sydney NSW 2000

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, using the contact details on page 32.

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30 October 2017

Dear Shareholder

**Annual General Meeting**

On behalf of the Board, I am pleased to invite you to attend the Annual General Meeting of zipMoney Ltd. The meeting will be held at 10.00am (AEDT) on Thursday, 30 November 2017 at:

Arnold Bloch Leibler  
Level 24, Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Australia

Enclosed are the following documents:

- Notice of Meeting and Explanatory Statement; and
- Proxy Form for the Annual General Meeting.

If you have requested a printed copy of the Annual Report for the year ended 30 June 2017, it will be mailed to you separately.

If you are unable to attend the Meeting, I encourage you to appoint a proxy by following the instructions on page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting, by contacting the Company Secretary using the details set out on page 32 of the Notice.

**2017 Annual Report**

Please note that the Annual Report is only mailed to those Shareholders who have elected to receive it in hard copy. For all other Shareholders, the 2017 Annual Report can be viewed on the Company's website at <http://www.zipmoneylimited.com.au/>

We look forward to seeing you at the Annual General Meeting.

Yours faithfully



Philip Crutchfield  
Chairman

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## YOUR VOTE IS IMPORTANT

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The business of the Annual General Meeting affects your shareholding and your vote is important.

## VOTING IN PERSON

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To vote in person, please attend the Annual General Meeting on the date, time and place set out on page 5 of the Notice.

## APPOINTING A PROXY

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A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of zipMoney.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded.

To appoint a proxy online, go to [www.investorvote.com.au](http://www.investorvote.com.au). You will need your HIN (holder identification number) or SRN (Shareholder reference number) to log in.

Alternatively, you can appoint a proxy by completing and signing the enclosed proxy form and sending the form to by:

- (a) Post to Computershare Investor Services Pty Ltd at GPO Box 242, Melbourne, VIC, 3001; or
- (b) Fax to Computershare Investor Services Pty Ltd at (+61 3) 9473 2555.

The deadline for receipt of proxy appointments is 10.00am (AEDT) on 28 November 2017.

***Proxy appointments received later than this time will not be valid.***

## **POWER OF ATTORNEY**

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If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

## **CORPORATE REPRESENTATIVES**

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If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting (**AGM**) of Shareholders of zipMoney Ltd will be held at Arnold Bloch Leibler, Level 24, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 at 10.00am (AEDT) on Thursday, 30 November 2017. Registration will open at 9.30am (AEDT).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the AGM. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

The Directors have determined under regulation 7.11.37 of the Corporations Act 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company at 7.00pm (AEDT) on 28 November 2017.

### AGENDA

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#### ADOPTION OF ANNUAL REPORT

To receive and consider the Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2017.

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, the Resolutions below, which will be proposed as Ordinary Resolutions:

**1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR PETER GRAY**

*"That Mr. Peter Gray be re-elected as a Director of the Company."*

**2. RESOLUTION 2 – ADOPTION OF THE REMUNERATION REPORT**

*"To adopt the zipMoney Remuneration Report for the year ended 30 June 2017."*

*Note: The vote on Resolution 2 is advisory only and does not bind the Directors or the Company (section 250R(3) of the Corporations Act).*

**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO WESTPAC BANKING CORPORATION, PREVIOUSLY ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1**

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 25,542,415 Shares for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying the Notice."*

**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO WESTPAC BANKING CORPORATION, PREVIOUSLY ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1A**

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 23,840,301 Shares for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying the Notice."*

**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE OPTIONS TO WESTPAC BANKING CORPORATION PREVIOUSLY ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1**

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 9,428,036 Performance Options for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying the Notice."*

**6. RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE OPTIONS TO WESTPAC BANKING CORPORATION**

*“That for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 371,964 Performance Options, with an exercise price of \$0.81, subject to vesting conditions, to Westpac Banking Corporation, on the terms set out in the Explanatory Memorandum.”*

**7. RESOLUTION 7 – REMUNERATION OF NON-EXECUTIVE DIRECTORS**

*“That, for the purposes of Clause 6.5(a) of the Constitution, ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate remuneration that may be paid to non-executive directors be set at \$600,000 per annum, to be payable in accordance with the terms and conditions set out in the explanatory memorandum.”*

**8. RESOLUTION 8 – APPROVAL OF EMPLOYEE SHORT TERM INCENTIVE PLAN**

*“That, for the purpose of Exception 9(b) of Listing Rule 7.2, and for all other purposes, approval is given for the Company to administer and issue securities under the Short Term Incentive Plan as an exception to Listing Rule 7.1 and on the terms and conditions set out in the Explanatory Statement.”*

**9. RESOLUTION 9 – APPROVAL OF EMPLOYEE LONG TERM INCENTIVE PLAN**

*“That, for the purpose of Exception 9(b) of Listing Rule 7.2, and for all other purposes, approval is given for the Company to administer and issue securities under the Long Term Incentive Plan as an exception to Listing Rule 7.1 and on the terms and conditions set out in the Explanatory Statement.”*

Shareholders will be asked to consider, and if thought fit, to pass the Resolutions below, which will be proposed as a Special Resolutions:

**10. RESOLUTION 10 – APPROVAL TO MAKE SELECTIVE REDUCTION OF CAPITAL**

*“In accordance with Section 256C(2) of the Corporations Act and for all other purposes, approval is given for the Company to make a selective reduction of capital and cancel a total of 20,000,000 Performance Shares held by the Performance Shareholders on the terms and conditions and for the purpose set out in the Explanatory Statement accompanying this Notice.”*

**11. RESOLUTION 11 – CHANGE OF COMPANY NAME**

*“That, for the purposes of Section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to Zip Co Limited.”*

**12. RESOLUTION 12 – APPROVAL OF 10% CAPACITY TO ISSUE EQUITY SECURITIES**

*“That for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital in the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

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Dated: 30 October 2017

By Order of the Board



zipMoney Ltd  
Andrew Bursill  
Company Secretary

## Voting Exclusion Statement

For the definitions of Key Management Personnel (**KMP**) and Closely Related Parties, please refer to the Glossary on page 33.

The Corporations Act restricts members of the KMP of the Company and their Closely Related Parties from voting in relation to remuneration related Resolutions (such as Resolutions 2 and 7).

In addition, separate voting restrictions apply in respect of Resolutions 3, 4, 5, 6, 8, 9, 10 and 12 under the ASX Listing Rules.

### What this means for Shareholders

If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) as your proxy, please ensure that you direct them how to vote on Resolutions 2 and 7. If you do not do so, your proxy will not be able to vote on your behalf on Resolutions 2 and 7.

If you intend to appoint the Chairman of the Meeting as your proxy, you are encouraged to direct him how to vote by marking a box for Resolutions 2 and 7 (for example if you wish to vote for, or against, or to abstain from voting). If you appoint the Chairman as your proxy without directing him how to vote, the proxy form authorises him to vote as he decides on Resolutions 2 and 7 (even though that Resolution is connected with the remuneration of KMP). The Chairman of the Meeting intends to vote in favour of all Resolutions (where permissible).

The Company will disregard votes cast on Resolutions 2, 3, 4, 5, 6, 7, 8, 9, 10 and 12 by the persons detailed in the table below.

Resolutions	Voting Exclusions
Resolution 2 – Adoption of Remuneration Report in accordance with section 250R of the Corporations Act	<p>A vote must not be cast in any capacity by or on behalf of the following persons:</p> <ul style="list-style-type: none"><li>- A current or former member of the KMP whose remuneration details are included in the remuneration report for the year ended 30 June 2017, and</li><li>- Any Closely Related Parties of such member of the KMP.</li></ul> <p>In addition, no votes may be cast as a proxy by any other person who has become a member of the KMP by the time of the AGM, or their Closely Related Parties.</p> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 2 if:</p> <ul style="list-style-type: none"><li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li><li>- The vote is cast by the Chairman of the Meeting and the proxy form authorises him to vote as he decides on the Resolution (even though it is connected with the remuneration of members of the KMP, including the Chairman).</li></ul>
Resolution 3 – Ratification of Prior Issue of Shares to Westpac Banking Corporation in accordance with ASX Listing Rule 7.4	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"><li>- Westpac Banking Corporation who participated in the issue; and</li><li>- Any associates of Westpac Banking Corporation.</li></ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 3 if:</p> <ul style="list-style-type: none"><li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li><li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li></ul>

<p>Resolution 4 – Ratification of Prior Issue of Shares to Westpac Banking Corporation in accordance with ASX Listing Rule 7.4</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Westpac Banking Corporation who participated in the issue; and</li> <li>- Any associates of Westpac Banking Corporation.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 4 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>
<p>Resolution 5 – Ratification of Prior Issue of Performance Options to Westpac Banking Corporation in accordance with ASX Listing Rule 7.4</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Westpac Banking Corporation, who participated in the issue; and</li> <li>- Any associates of Westpac Banking Corporation.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 5 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>
<p>Resolution 6 – Approval to issue Performance Options to Westpac Banking Corporation in accordance with ASX Listing Rule 7.1</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Westpac Banking Corporation; and</li> <li>- Any associates of Westpac Banking Corporation.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 6 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>
<p>Resolution 7 – Remuneration of Non-Executive Directors in accordance with ASX Listing Rule 10.17</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Any Director; and</li> <li>- Any associates of any Director.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 7 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>
<p>Resolution 8 – Approval of Employee Short Term Incentive Plan in accordance with ASX Listing Rule 7.2 Exception 9</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Any Director of the Company</li> <li>- Any associates of any Director of the Company.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 8 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>

<p>Resolution 9 – Approval of Employee Long Term Incentive Plan in accordance with ASX Listing Rule 7.2 Exception 9</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Any Director of the Company</li> <li>- Any associates of any Director of the Company.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 9 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> </ul> <p>The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</p>
<p>Resolution 10 – Approval to make selective reduction of capital</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Persons who are to receive consideration as part of the reduction or whose liability to pay amounts unpaid on shares is to be reduced; and</li> <li>- Any associates of those persons.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 10 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>
<p>Resolution 12 – Approval of 10% Capacity to Issue Equity Securities in accordance with ASX Listing Rule 7.1A</p>	<p>A vote must not be cast by:</p> <ul style="list-style-type: none"> <li>- Persons who may participate in the proposed issue of the securities, and any persons who might obtain a benefit, except a benefit solely in the capacity of a holder of Ordinary Shares, if the resolution is passed; and</li> <li>- Any associates of those persons.</li> </ul> <p>However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 12 if:</p> <ul style="list-style-type: none"> <li>- The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or</li> <li>- The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.</li> </ul>

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held on 30 November 2017 at 10.00am (AEDT).

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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### 1. ANNUAL REPORT

The business of the Meeting will include receipt and consideration of the Company's Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2017, which are included in zipMoney's Annual Report.

In accordance with the Corporations Act 2001, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Annual Report, and on the management of zipMoney.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the auditor's report;
- Accounting policies adopted by the company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### Written questions for the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report to the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Thursday 23 November 2017.

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### 2. RE-ELECTION OF DIRECTOR

Article 6.3(a) of the Constitution and ASX Listing Rule 14.4 provide that the Managing Director is exempt from standing for re-election. In accordance with these provisions the Company's Managing Director and CEO, Mr Larry Diamond, is not seeking re-election.

Article 6.3(c) of the Constitution requires that one third of the Directors (or if their number is not a multiple of three, then the number nearest one third) must retire at each Annual General Meeting.

#### **RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR PETER GRAY**

Mr Gray retires as a Director and now seeks re-election in accordance with article 6.3(f) of the Constitution.

#### **Brief Curriculum Vitae of Mr Peter Gray** Executive Director

#### ***Experience and expertise***

Mr Gray was appointed as an Executive Director on 11 September 2015.

Mr Gray co-founded zipMoney in 2013 as a consumer finance specialist with over 20 years' experience in the Retail Finance industry. He is a licensed Responsible Manager for zipMoney Payments Pty Ltd under the ASIC regime and has held the role for numerous former businesses. His core strengths are in consumer and merchant credit risk, compliance and operations management. Mr Gray has managed over 600,000 customers locally and offshore for over \$500 million at FAI Finance, myBuy, Once Credit and AFD organisations.

***Current directorships of other listed companies***

None

***Former directorships of other listed companies in the last three years***

None

***Board recommendation:*** *The Directors (with Mr Gray abstaining) unanimously recommend the re-election of Mr Gray.*

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**3. RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT**

The Remuneration Report is set out in the Annual Report. The Remuneration Report details the Company's remuneration arrangements for the Directors and senior management of the Company.

S250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution 2 is advisory only and not binding on the Company or its Directors.

However, under the Corporations Act, if at least 25% of the votes cast on Resolution 2 are against the adoption of the Remuneration Report then:

- If comments are made on the Remuneration Report at the Meeting, zipMoney's 2018 Remuneration Report will be required to include an explanation of the Board's proposed action response or, if no action is proposed, the Board's reasons for this; and
- If, at next year's AGM, at least 25% of the votes cast on the resolution are against the adoption of the 2018 Remuneration Report, zipMoney will be required to put to Shareholders a resolution proposing that an Extraordinary General Meeting (**EGM**) be called to consider the election of Directors (**Spill Resolution**). If the Spill Resolution is passed (i.e. More than 50% of the votes cast are in favour of it), all of the Directors (other than the Managing Director) will cease to hold office at the subsequent EGM, unless re-elected at that Meeting.

Last year, a resolution was passed to adopt the 2016 Remuneration Report, with in excess of 75% of votes cast in favour of the resolution.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Remuneration Report.

***Board recommendation:*** *The Remuneration Report forms part of the Directors' Report, which was approved in accordance with a unanimous resolution of the Board. Each Non-Executive Director recommends that Shareholders vote in favour of adopting the Remuneration Report.*

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**4. BACKGROUND TO RESOLUTIONS 3, 4, 5, AND 6 – THE ISSUE OF SHARES AND PERFORMANCE OPTIONS TO WESTPAC BANKING CORPORATION**

On 7 August 2017, the Company announced that it had secured a \$40 million strategic investment from Westpac Banking Corporation ("Westpac") by way of a share placement ("Placement") and had also entered into a strategic relationship to explore the integration of Zip's products and services across Westpac's network throughout Australia. In addition, the Company agreed to issue to Westpac 9.8 million Performance Options (371,964 of which were subject to approval at Zip's next Annual General Meeting).

On 10 August 2017, the Company successfully completed the Placement of 49,382,716 Shares at \$0.81 per share of which 25,542,415 Shares were issued in accordance with Listing Rule 7.1, and 23,840,301 Shares were issued in accordance with Listing Rule 7.1A. In addition, 9,428,036 Performance Options were issued in accordance with Listing Rule 7.1.

The Company is now seeking ratification of the issue of these Shares and Performance Options in accordance with Listing Rule 7.4 and Listing Rule 7.5 and seeking shareholder approval to issue 371,964 Performance Options in accordance with Listing Rule 7.1 and Listing Rule 7.3.

### **ASX Listing Rule 7.1**

ASX Listing Rule 7.1 restricts listed companies in relation to the number of equity securities that they can issue or agree to issue without Shareholder approval. Generally, a listed company cannot, in any 12-month period, issue a number of equity securities which is more than 15% of their fully paid shares on issue without Shareholder approval (**15% limit**), unless an exception applies. The Company has not exceeded this 15% limit.

### **ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of their issued capital through placements over a 12-month period after the date of an annual general meeting of Shareholders at which the Shareholders approved by special resolution the issue of securities under ASX Listing Rule 7.1A. This 10% placement capacity is in addition to the Company's 15% limit under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

### **ASX Listing Rule 7.3**

ASX Listing Rule 7.3 provides that for Shareholders to approve an issue or agreement to use under ASX Listing Rule 7.1, the notice of meeting must include each of the following:

- (a) The maximum number of securities the entity is to issue (if known) or the formula for calculating the number of securities the entity is to issue.
- (b) The date by which the entity will issue the securities. The date must be no later than 3 months after the date of the meeting.
- (c) The issue price of the securities, which must be either:
  - A fixed price; or
  - A minimum price. The minimum price may be fixed or a stated percentage that is at least 80% of the volume weighted average market price for securities in that class, calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made.
- (d) The names of the persons to whom the entity will issue the securities (if known) or the basis on which those persons were determined.
- (e) The terms of the securities.
- (f) The use (or intended use) of the funds raised.
- (g) A voting exclusion statement.

### **ASX Listing Rule 7.4**

ASX Listing Rule 7.4 provides that where holders of ordinary securities approve a previous issue of securities made without approval under ASX Listing Rule 7.1, and provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been issued with Shareholder approval for the purpose of ASX Listing Rule 7.1.

Shareholder approval is now sought for the issues of securities set out below, pursuant to ASX Listing Rule 7.4, to partially reinstate the Company's capacity to issue up to 15% of its ordinary issued capital under ASX Listing Rule 7.1 and an additional 10% of its ordinary issued capital under ASX Listing Rule 7.1A, if required, over a 12-month period without seeking further Shareholder approval.

**RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO WESTPAC BANKING CORPORATION, PREVIOUSLY ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1**

Shareholder approval is being sought for the purposes of Listing Rule 7.4 to ratify the issue of the 25,542,415 Shares that were issued in accordance with Listing Rule 7.1 on 10 August 2017.

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the Resolution 3 Shares:

- (a) The number of securities issued was 25,542,415 Shares;
- (b) The Shares were issued at \$0.81 per share;
- (c) The Shares issued are fully paid and rank equally in all respects with the Company's existing Shares on issue;
- (d) The Shares were issued to Westpac;
- (e) The Company received \$20,689,356 from the issue of these Shares. The funds raised will be used to accelerate the Company's growth and the development of new products and technologies; and
- (f) A voting exclusion applies to this item of business, as set out in the Notice.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of ratifying the above issue of equity securities. This will enable the Company to retain the flexibility to issue further equity securities representing up to 15% of the Company's share capital under ASX Listing Rule 7.1 during a 12-month period without seeking further Shareholder approval.*

**RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO WESTPAC BANKING CORPORATION, PREVIOUSLY ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1A**

Shareholder approval is being sought for the purposes of Listing Rule 7.1A to ratify the issue of the 23,840,301 Shares that were issued in accordance with Listing Rule 7.1A on 10 August 2017.

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the Resolution 4 Shares:

- (a) The number of securities issued was 23,840,301 Shares;
- (b) The Shares were issued at \$0.81 per share;
- (c) The Shares issued are fully paid and rank equally in all respects with the Company's existing Shares on issue;
- (d) The Shares were issued to Westpac;
- (e) The Company received \$19,310,644 from the issue of these Shares. The funds raised will be used to accelerate the Company's growth and the development of new products and technologies; and
- (f) A voting exclusion applies to this item of business, as set out in the Notice.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of ratifying the above issue of equity securities. This will enable the Company to retain the flexibility to issue further equity securities representing up to 10% of the Company's share capital under ASX Listing Rule 7.1A during a 12-month period without seeking further Shareholder approval.*

**RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE OPTIONS TO WESTPAC BANKING CORPORATION, PREVIOUSLY ISSUED IN ACCORDANCE WITH ASX LISTING RULE 7.1**

Shareholder approval is being sought for the purposes of ASX Listing Rule 7.4 to ratify the issue of the 9,428,036 Performance Options that were issued in accordance with ASX Listing Rule 7.1 on 10 August 2017.

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the Resolution 5 securities:

- (a) The number of securities issued was 9,428,036 Performance Options;
- (b) All 9,428,036 Performance Options have an exercise price of \$0.81, with various expiry dates and vesting conditions, as specified in Annexure 1 of the Notice;
- (c) The Performance Options are unlisted;
- (d) The Performance Options were allotted and issued to Westpac;
- (e) The Performance Options were issued for nil cash consideration; and
- (f) A voting exclusion applies to this item of business, as set out in the Notice.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of ratifying the above issue of equity securities. This will enable the Company to retain the flexibility to issue further equity securities representing up to 15% of the Company's share capital under ASX Listing Rule 7.1 during a 12-month period without seeking further Shareholder approval.*

**RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE OPTIONS TO WESTPAC BANKING CORPORATION**

Shareholder approval is being sought to approve the issue of 371,964 Performance Options to Westpac Banking Corporation in accordance with Listing Rule 7.1. The effect of Resolution 6 will be to allow the Directors to issue securities related to this matter without using the Company's 15% annual placement capacity.

For the purposes of ASX Listing Rule 7.3, the following information is provided to Shareholders:

- (a) The maximum number of Performance Options to be allotted is 371,964;
- (b) It is intended that the Performance Options will be issued on one date within one month after the Annual General Meeting, and in any event, no later than 3 months after the date of the meeting;
- (c) All 371,964 Performance Options will have an exercise price of \$0.81, with various expiry dates and vesting conditions, as specified in Annexure 1 of the Notice;
- (d) The Performance Options will be issued to Westpac;
- (e) The Performance Options will be issued for nil cash consideration; and
- (f) A voting exclusion applies to this item of business, as set out in the Notice.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of approving the issue of Performance Options to Westpac Banking Corporation.*

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**5. RESOLUTION 7 – REMUNERATION OF NON-EXECUTIVE DIRECTORS**

ASX Listing Rule 10.17 and Clause 6.5(a) of the Company's Constitution provides that the maximum aggregate amount of the remuneration payable to Non-Executive Directors' is to be determined by Shareholders in general meeting.

Resolution 7 seeks the approval of Shareholders to set the maximum fees payable to Non-Executive Directors' in each financial year at \$600,000 in aggregate, to be apportioned between them as determined by Board resolution. The aggregate fixed sum per annum has been determined after considering the number of Non-Executive Directors on the Board and reviewing similar companies listed on the ASX.

The following securities were issued to zipMoney's Non-Executive Directors' under Listing Rule 10.11 with the approval of Shareholders in the last three years:

<b>Non-Executive Director</b>	<b>Number of Options</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
Philip Crutchfield	150,000	\$0.50	5/12/2018
	150,000	\$0.70	5/12/2019
	700,000	\$1.00	5/12/2019
Megan Quinn	200,000	\$1.00	5/12/2018

No securities were issued to Non-Executive Directors' under Listing Rule 10.14 in the last three years.

A voting exclusion statement is set out in the Notice.

**Board recommendation:** *As each Non-Executive Director has an interest in this Resolution the Board does not believe it is appropriate to make a recommendation to Shareholders in relation to voting on this Resolution. The Chairman will vote undirected proxies in favour of this Resolution.*

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**6. RESOLUTIONS 8 AND 9 – APPROVAL OF EMPLOYEE INCENTIVE PLANS**

The Company seeks Shareholder approval in accordance with Exception 9(b) of ASX Listing Rule 7.2 for the Company to issue securities without prior Shareholder approval and reliance on the exception to Listing Rule 7.1 under the following plans:

- (a) Short Term Incentive Plan (**STIP**) pursuant to Resolution 8; and
- (b) Long Term Incentive Plan (**LTIP**) pursuant to Resolution 9.

This approval will be effective for a period of 3 years from the date of the Resolutions.

**ASX Listing Rule 7.2 Exception 9**

ASX Listing Rule 7.1 places certain restrictions on the extent to which a listed company may issue certain securities. The effect is that Shareholder approval is required before the Company may issue certain securities representing more than 15% of the capital of the Company within a 12-month period. However, certain issues are exempt from the restrictions of ASX Listing Rule 7.1 and are effectively disregarded for the purposes of determining the number of securities which a company may issue within a 12-month period.

Exempt issues include an issue of securities to persons participating in an employee incentive scheme where Shareholders have approved the issue of securities under the employee incentive scheme as an exemption from ASX Listing Rule 7.1. Shareholder approval must be given in a general meeting held not more than 3 years before the date of issue. The Notice of Meeting must contain or be accompanied by a summary of the terms of the employee incentive scheme, the number of securities issued under the scheme since the date of the last approval, and a voting exclusion statement.

It should be noted that approval of Resolutions 8 and 9 does not in itself allow for the issue of securities under the Plan to a Director. Securities cannot be issued under the Plan to Directors or their associates unless prior approval of Shareholder is obtained in accordance with Listing Rule 10.14.

The main purpose of the STIP and LTIP is to give an additional incentive to employees of the Company to provide dedicated and ongoing commitment and effort to the Company, and for the Company to reward its employees for their efforts.

Shares issued under the STIP and LTIP will rank pari passu in all respects with the Company's existing Shares.

The Company will make application to ASX for official quotation of Shares issued under the STIP and LTIP.

A summary of the key terms of the STIP and LTIP are set out in Annexure 2.

A voting exclusion statement in respect of Resolutions 8 and 9 are set out in the Notice.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of approving Resolutions 8 and 9. This will enable the Company to have the flexibility to issue securities by taking advantage of Exception 9(b) of Listing Rule 7.2.*

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## 7. RESOLUTION 10 – APPROVAL TO MAKE SELECTIVE REDUCTION OF CAPITAL

### Background

This section of the Explanatory Statement relates to Resolution 10 of the Notice of AGM.

Following Shareholder approval at the Company's general meeting held on 28 July 2015, the Company issued 20,000,000 Performance Shares (the "**Performance Shares**") to the managers of the Warehouse Facility (or their nominees). At the time, the managers of the Warehouse Facility were unrelated third party financial service providers of the Company and the Performance Shares were issued to them in consideration for facilitation of the Warehouse Facility. Refer to the Company's Notice of General Meeting dated 25 June 2015 for further information about the issue of the Performance Shares.

The purpose of Resolution 10 is to seek the requisite approval of Shareholders required under the Corporations Act for the selective reduction and cancellation of the Performance Shares held by the Performance Shareholders (the "**Selective Capital Reduction**"). However, importantly the Selective Capital Reduction will only be implemented after and subject to:

- (a) Resolution 10 being passed at the AGM;
- (b) the Company and the Performance Shareholders entering into a selective capital reduction deed to cancel the Performance Shares for no consideration (which is still subject to negotiation and agreement); and
- (c) the Performance Shareholders passing a special resolution approving the cancellation of the Performance Shares in accordance with the Corporations Act (the "**Performance Shareholders' Resolution**") at a special general meeting which will need to be called at a date and time in the future to be agreed between the Company and the Performance Shareholders (the "**Special General Meeting**").

That is, Resolution 10 will only come into effect and the Selective Capital Reduction will only be implemented, if the Performance Shareholders agree to (and pass) the Performance Shareholders' Resolution at the Special General Meeting.

The reason for the proposed Selective Capital Reduction (and cancellation of the Performance Shares) is because the milestone events attaching to the Performance Shares have not been (and will not be) achieved, and none of the Performance Shares have been converted into Shares.

The effect of Resolution 10 will be (subject to the Performance Shareholders passing the Performance Shareholders' Resolution) a selective capital reduction and cancellation of 20,000,000 Performance Shares held by the Performance Shareholders. See the Corporations Act section below for further details.

Resolution 10 is a Special Resolution, and therefore requires not less than 75% of all votes cast on the Resolution to be in favour of the Resolution for it to be passed. As noted above, Resolution 10 will only come into effect if the Performance Shareholders pass the Performance Shareholders' Resolution at the Special General Meeting.

In the event that:

- (a) Resolution 10 is not approved at the AGM; or
- (b) the Performance Shareholders' Resolution is not passed,

the Company will not implement the Selective Capital Reduction and the Performance Shares will remain on issue in accordance with their terms. In this regard, the terms of the Performance Shares provide that if the milestones attaching to the Performance Shares are not achieved on or before the date which is 5 years from the date of their issue (being 28 July 2020), the Performance Shares will be redeemed by the Company for a total nominal sum of \$1.00 and cancelled at the Company's discretion.

### **Corporations Act**

Pursuant to section 256C of the Corporations Act, a company may make a selective capital reduction if it is approved by a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by any person who is to receive consideration as part of the reduction or whose liability to pay amounts unpaid on shares is to be reduced (or by their associates).

The Corporations Act provides that the rules relating to a reduction of share capital are designed to protect the interests of Shareholders and creditors by:

- (a) addressing the risk of the transaction leading to the company's insolvency;
- (b) seeking to ensure fairness between the Shareholders of the company; and
- (c) requiring the company to disclose all material information.

Section 256B of the Corporations Act provides that a company may reduce its capital if the reduction:

- (a) is fair and reasonable to the Shareholders as a whole; and
- (b) does not materially prejudice the company's ability to pay its creditors; and
- (c) is approved by Shareholders under section 256C of the Corporations Act.

A cancellation of a share for no consideration (as proposed by Resolution 10) is a reduction of share capital, but paragraph (b) does not apply to this kind of reduction.

Section 256C(4) of the Corporations Act requires that a company must include with the relevant notice to Shareholders a statement setting out all information known to the company that is material to the decision on how to vote on the Resolution. However, the company does not have to disclose information if it would be unreasonable to require the company to do so because the company had previously disclosed the information to Shareholders.

The Directors believe that the Selective Capital Reduction as proposed is fair and reasonable to Shareholders for the following reasons:

- (a) the Selective Capital Reduction will only result in the cancellation of the Performance Shares issued to the Performance Shareholder;
- (b) the Selective Capital Reduction will not materially prejudice the Company's ability to pay its creditors and will have minimal financial effect on the Company; and
- (c) the financial effect on cash reserves of the Selective Capital Reduction on the Company will be nil as no consideration is being provided for the Selective Capital Reduction.

The Directors do not consider that there are any material disadvantages to the Company undertaking the Selective Capital Reduction.

Pursuant to section 256C(2) of the Corporations Act, a selective reduction of capital must be approved by either:

- (a) a special resolution passed at a general meeting of the Company, with no votes being cast in favour of the resolution by any person who is to receive consideration as part of the reduction or whose liability to pay amounts unpaid on shares is to be reduced, or by their associates; or
- (b) a resolution agreed to, at a general meeting by all Shareholders.

Section 256C(2) of the Corporations Act also provides that if the reduction involves the cancellation of shares (as proposed by Resolution 10), the reduction must also be approved by a special resolution passed at a meeting of the Shareholders whose shares are to be cancelled.

As noted above, subject to Resolution 10 being passed at the AGM and to the agreement and participation of the Performance Shareholders, the Company intends:

- (a) to enter into a selective capital reduction deed with the Performance Shareholders to cancel the Performance Shares for no consideration; and
- (b) thereafter to hold a special general meeting which will see the Performance Shareholders vote on the Selective Capital Reduction for the purpose of meeting the approval requirements.

### **Summary of and effect of proposed Selective Capital Reduction**

The overall effect of the Selective Capital Reduction is to reduce the number of Performance Shares (Class C) currently on issue from 20,000,000 to 0.

As the milestone events attaching to the Performance Shares have not been (and will not be) achieved and none of the Performance Shares have been converted into Shares, on completion of the Selective Capital Reduction, the percentage of the Company owned by each Shareholder will remain the same.

### **Other Material Information**

There is no information material to the making of a decision by a Shareholder whether or not to approve Resolution 10 being information that is known to any of the Directors and which has not been previously disclosed to Shareholders, other than as disclosed in this Explanatory Statement.

Once Resolution 10 is passed by Shareholders and the Performance Shareholders' Resolution is passed by the Performance Shareholders at the Special General Meeting, the Company will make the reduction of capital 14 days after lodgement of both Resolution 10 and the Performance Shareholders' Resolution with ASIC.

### **Interests of Directors**

The Directors do not have any material interest in the outcome of Resolution 10 other than as a result of their interest arising solely in their capacity as Shareholders. The Directors do not have any interest in any Performance Shares.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of Resolution 10. The Chairman intends to exercise all available proxies in favour of Resolution 10.*

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## **8. RESOLUTION 11 – CHANGE OF COMPANY NAME**

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the Company passes a Special Resolution adopting a new name. Resolution 11 seeks Shareholder approval to change its name to Zip Co Limited.

The Company believes that the name zipMoney Ltd causes confusion in the market for the Company's products, zipMoney and zipPay, and with the acquisition of Pocketbook, the current name no longer reflects the broader product suite offered by the Company.

If Resolution 11 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and if Resolution 11 is passed, the Company will lodge a copy of the Special Resolution with ASIC following the Meeting in order to effect the change.

**Board recommendation:** *The Directors unanimously recommend that Shareholders vote in favour of adopting the new name for the Company.*

## 9. RESOLUTION 12 – APPROVAL OF 10% CAPACITY TO ISSUE EQUITY SECURITIES

### ASX Listing Rule 7.1

ASX Listing Rule 7.1 restricts listed companies in relation to the number of equity securities that they can issue or agree to issue without Shareholder approval. Generally, a listed company cannot, in any 12-month period, issue a number of equity securities which is more than 15% of their fully paid Ordinary Shares on issue without Shareholder approval (**15% limit**), unless an exception applies. The Company has not exceeded this 15% limit.

### ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of their issued capital through placements over a 12-month period after an annual general meeting. This 10% placement capacity (**10% limit**) is in addition to the Company's 15% limit under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

### Shareholder Approval

Shareholder approval is now sought in accordance with ASX Listing Rule 7.1A to give the Company the ability to issue equity securities under the 10% limit. Resolution 12 must be passed as a Special Resolution, meaning that at least 75 per cent of the votes cast at the AGM must be in favour of Resolution 12.

### Current Securities on Issue

As at the date of this Notice, the Company has the following classes and numbers of equity securities on issue:

Security Class	Number on issue
Shares	290,245,480
Unlisted Options, exercise price \$0.10, expiry date 30/11/2018	643,000
Unlisted Options, exercise price \$0.75, expiry date 30/11/2018	525,000
Unlisted Options, exercise price \$0.20, expiry date 31/12/2018	5,000,000
Unlisted Options, exercise price \$1.00, expiry date 05/12/2018	900,000
Unlisted Options, exercise price \$0.50, expiry date 05/12/2019	150,000
Unlisted Options, exercise price \$0.70, expiry date 05/12/2019	150,000
Performance Options	9,428,036
Performance Shares	13,330,000 *

\*Excluding the 20,000,000 Performance Shares (Class C) that are the subject of the selective buy back proposed under Resolution 10.

### Duration of approval of 10% limit

Shareholder approval of the 10% limit under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking),

(the **period of approval**).

## Formula for calculation of 10% limit

The exact number of equity securities to be issued under the 10% limit will be determined in accordance with the following formula, which is prescribed in ASX Listing Rule 7.1A.2:

Eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the period of approval, a number of equity securities calculated in accordance with the following formula:

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

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- Plus the number of fully paid Ordinary Shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- Plus the number of partly paid Ordinary Shares that became fully paid in the 12 months;
- Plus the number of fully paid Ordinary Shares issued in the 12 months with approval of holders of shares under ASX Listing Rule 7.1 or ASX Listing Rule 7.4. This does not include an issue of fully paid Ordinary Shares under the entity's 15% limit without Shareholder approval;
- Less the number of fully paid Ordinary Shares cancelled in the 12 months.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% limit.

**D** Is 10%

**E** Is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

ASX Listing Rule 7.3A requires the following information to be provided to Shareholders:

### **(a) Minimum Price**

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of the Company's equity securities in the same class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

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

### **(b) Risk of Voting Dilution**

If Resolution 12 is approved by Shareholders and the Company issues equity securities under the 10% limit, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- (i) The market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- (ii) The equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date or the equity securities are issued as part of the consideration for the acquisition of a new asset;

which may have an effect on the amount of funds raised by the issue of the equity securities.

The below table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A', calculated in accordance with the formula in ASX Listing Rule 7.1A (2), as at the date of this Notice.

The table also shows:

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

Variable 'A' in ASX Listing Rule 7.1A.2		Dilution		
		\$0.325 50% decrease in Issue Price	\$0.650 Issue Price	\$1.3 100% increase in Issue Price
Current Variable 'A' 290,245,480	10% Voting Dilution	29,024,548 Shares	29,024,548 Shares	29,024,548 Shares
	Funds Raised \$	\$9,432,978	\$18,865,956	\$37,731,912
50% increase in current variable 'A' 435,368,220	10% Voting Dilution	43,536,822 Shares	43,536,822 Shares	43,536,822 Shares
	Funds Raised \$	\$14,149,467	\$28,298,934	\$56,597,869
100% increase in current variable 'A' 580,490,960	10% Voting Dilution	58,049,096 Shares	58,049,096 Shares	58,049,096 Shares
	Funds Raised \$	\$18,865,956	\$37,731,912	\$75,463,825

The above table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% limit.
- (ii) No Options are exercised into Shares before the date of the issue of equity securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% limit, based on that Shareholder's holding at the date of the Meeting;
- (v) The table shows only the effect of issue of equity securities under ASX Listing Rule 7.1A, not under the 15% limit under ASX Listing Rule 7.1;
- (vi) The issue of equity securities under the 10% limit consists only of Shares; and
- (vii) The issue price is \$0.650 being the closing market price of the Shares on the ASX on 9 October 2017.

**(c) Period of Approval**

The Company will only issue and allot the equity securities during the period of approval. The approval under Resolution 12 for the issue of the equity securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

**(d) Purpose of Issue under 10% Limit**

The Company may seek to issue the equity securities for the following purposes:

- (i) Non-cash consideration. To increase the Company's growth and the development of new products and technologies. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
- (ii) Cash consideration. In such circumstances, the Company intends to use the funds raised towards accelerating the Company's growth and the development of new products, technologies and general working capital.

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

**(e) Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% limit. The identity of the allottees of equity securities will be determined on a case by case basis, having regard to the factors including but not limited to the following:

- (i) The purpose of the issue;
- (ii) The alternative methods for raising funds that are available to the company at the time, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (iii) The effect of the issue of the equity securities on the control of the company;
- (iv) The circumstances of the company, including the financial position and solvency of the company; and
- (v) Advice from corporate, financial and broking advisers (if available).

The allottees under the 10% limit have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

**(f) Voting Exclusion Statement**

A voting exclusion applies to this item of business, as set out in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder to participate in the issue of the equity securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

**(g) Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at the Company's Annual General Meeting on 11 November 2016.

During the 12 months preceding the date of this Meeting, being from and including 11 November 2016 to and including 30 October 2017, being the date of this Notice of Meeting, (preceding 12-month period) the Company has issued in aggregate the following equity securities:

- 51,989,757 Shares; and
- 10,628,036 Options.

Those equity securities issued during the preceding 12-month period represent, on a fully diluted basis, 22.54% of the total number of equity securities that were on issue on the first day of the preceding 12-month period.

Further details of the equity securities issued during the preceding 12-month period are set out in Annexure 3.

***Board recommendation:*** *The Directors unanimously recommend that Shareholders vote in favour of approving the 10% limit. This will enable the Company to have the flexibility to issue further equity securities representing up to 15% of the Company's share capital under ASX Listing Rule 7.1 and an additional 10% of the Company's share capital under ASX Listing Rule 7.1A during a 12 month period without seeking further Shareholder approval.*

## ANNEXURE 1

### PERFORMANCE OPTIONS – VESTING CONDITIONS

#### 1 Vesting Conditions

- (a) Subject to sub-paragraphs (d) and (f) below, the Performance Options will vest upon the achievement of the relevant hurdles as set out in the table in paragraph 2 below (the **Revenue Hurdles**).
- (b) The Vesting Conditions will be tested in the 12 month period beginning on and from 10 August 2017 (the **Completion Date**) and in each 12 month period thereafter (each, a **Vesting Period**). There are a maximum of five Vesting Periods.
- (c) The Relevant Amount will be the consolidated revenue of the Company as agreed between the Company and Westpac in accordance with paragraph 3 below.
- (d) If at any time during a Vesting Period, the Relevant Amount for the Vesting Period is greater than the applicable threshold corresponding to a Revenue Hurdle set out in the table in paragraph 2 below, the Revenue Hurdle will have been achieved and the number of Performance Options corresponding to that Revenue Hurdle as set out in the table in paragraph 2 below will vest from the date the parties agree the Relevant Amount in accordance with paragraph 3 below (the **Vesting Date**).
- (e) A Revenue Hurdle can only be achieved once.
- (f) If Westpac has failed to satisfy any Revenue Hurdle by 3 years after the Completion Date, 3,920,000 of the Performance Options will lapse and be cancelled for no consideration. This means that, in the following 2 years (being years 4 and 5 after Completion), each of the Revenue Hurdles will be tested but the maximum number of Performance Options which can vest will be up to 5,880,000 Performance Options (assuming that shareholder approval is obtained for Resolution 6).
- (g) Vested Performance Options are exercisable for a period of 12 months from their relevant Vesting Date and, if not exercised in that period, they will lapse and be cancelled for no consideration.
- (h) Any unvested Performance Options will lapse on the date that is five years from the Completion Date and be cancelled for no consideration. For the avoidance of doubt, for Performance Options that vest in year 5, the exercise period will be the period of 12 months from their Vesting Date (being a period that would extend beyond the date that is five years after the Completion Date).

#### 2 Revenue Hurdles

Revenue Hurdle	Relevant Amount threshold	Performance Options to vest
Hurdle One	\$25,000,000	1,960,000
Hurdle Two	\$37,500,000	1,960,000
Hurdle Three	\$50,000,000	1,960,000
Hurdle Four	\$62,500,000	1,960,000
Hurdle Five	\$75,000,000	1,960,000 or 1,588,036 if shareholder approval is not obtained for Resolution 6
Total Performance Options issued to Westpac		9,800,000 or 9,428,036 if shareholder approval is not obtained for Resolution 6

### 3 Relevant Amount

For the purposes of the Vesting Conditions, **Relevant Amount** means the consolidated revenue of the Company during a Vesting Period:

- (a) directly paid by Westpac to the Company for services or products rendered; and/or
- (b) that is tagged to a specific merchant/customer/service introduced by Westpac ; and/or
- (c) from new merchant customers via an agreement with Westpac or any of its affiliates in relation to distribution of the Company via Westpac's or any of its affiliates' terminals, such amounts to be calculated in accordance with the relevant agreements between the parties and to be agreed in accordance with a prescribed process.

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**EMPLOYEE INCENTIVE PLAN – SUMMARY OF TERMS**

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The Board intends to offer Options under the Short Term Incentive Plan (**STIP**) and Long Term Incentive Plan (**LTIP**) over the next three years subject to a cap of 5% of the total number Shares on issue in zipMoney, also taking account of shares issued under other employee incentive schemes within the three year period preceding the issue date.

Except in limited circumstances, Options will lapse where a participant ceases to be an employee of zipMoney or its subsidiary unless the Options are vested.

STIP and LTIP Options fully vest in the event of a takeover of zipMoney.

**STIP – Vesting Conditions**

Participants under the STIP may be offered Shares or Options (or a combination of both).

No consideration is payable in respect of Shares or Options issued under the STIP. No exercise price is payable in respect of the Options issued under the STIP.

The Board retains the flexibility to include a time-based vesting condition for Options issued under the STIP.

Where the vesting condition applies, the Options will vest, and become exercisable, provided the participant has remained continuously employed by zipMoney or its subsidiary for the period commencing on the issue date until the day before the date that is 12 months after the issue date, unless otherwise determined by the Board.

The exercise period under the STIP Options is three years. Unexercised Options after the expiry of the exercise period lapse. Unvested Options automatically lapse.

**LTIP – Vesting Conditions**

The vesting conditions applicable to the Options offered under the LTIP are time-based hurdles and performance hurdles. Both hurdles must be satisfied.

The exercise period under the LTIP Options is three years following the Third Measurement Date (see the below table). Unexercised Options after the expiry of the exercise period lapse. Unvested Options automatically lapse.

The exercise price for LTIP Options is equivalent to the current share price of zipMoney at the issue date of the Options.

## Time based hurdle

The time based hurdle for LTIP Options require the participant to remain continuously employed by zipMoney or its subsidiary in accordance with the following time hurdles:

Time Hurdle	Percentage of LTIP Options to vest
12 months following issue of Options	0%
24 months following issue of Options	0%
36 months following issue of Options ( <b>First Measurement Date</b> )	25%
48 months following issue of Options ( <b>Second Measurement Date</b> )	25%
60 months following issue of Options ( <b>Third Measurement Date</b> )	50%
	<b>100%</b>

## Performance based hurdle

The performance based hurdle for LTIP Options is based on Total Shareholder Return.

Performance based hurdles will be set by the Board for each Option Issue. The Board will set both a Target and Threshold Total Shareholder Return hurdle. Options issued will fully vest if the Target Return is achieved and will proportionately vest if the Total Shareholder Return exceeds the Threshold but is below Target.

The hurdles will measure Total Shareholder Return from the issue date to each of the Measurement Dates.

Fractions of Options will be rounded down.

**ANNEXURE 3**

**PARTICULARS OF ISSUES OF EQUITY SECURITIES IN PRECEDING 12 MONTH PERIOD**

Date	Class of equity securities issued	Allottees of equity securities issued or basis of allotment	Issue Price per equity security	Discount to market price (if any)	Total cash consideration raised	Amount of cash consideration spent, what it was spent on and proposed application of balance of funds raised	Particulars of any non-cash consideration raised and its current value	No. of Ordinary Shares	No. of Unlisted Options
17 November 2016	Ordinary shares	Issue of shares on exercise of options	\$0.10	\$0.775	\$6,500	. Used to supplement the Company's existing working capital – proposed application of balance of funds raised will be used as additional working capital	N/A	65,000	N/A
5 December 2016	Unlisted Options	Issue of Unlisted Options to Directors	\$0.00	N/A	Nil	N/A	Issue of Unlisted Options to Directors as approved by Shareholders on 11 November 2016.  Current value: \$150,750	N/A	900,000

5 December 2016	Unlisted Options	Issue of Unlisted Options to Directors	\$0.00	N/A	Nil	N/A	Issue of Unlisted Options to Directors as approved by Shareholders on 11 November 2016.  Current value: \$47,130	N/A	150,000
5 December 2016	Unlisted Options	Issue of Unlisted Options to Directors	\$0.00	N/A	Nil	N/A	Issue of Unlisted Options to Directors as approved by Shareholders on 11 November 2016.  Current value: \$54,195	N/A	150,000
2 February 2017	Ordinary shares	Issue of shares on exercise of options	\$0.10	\$0.675	\$29,200	Used to supplement the Company's existing working capital – proposed application of balance of funds raised will also be used as additional working capital	N/A	292,000	N/A
20 February 2017	Ordinary shares	Issue of ordinary shares to employees under the Company's ESS	\$0.00	\$0.720	Nil	N/A	Shares issued to employees under the Company's ESS.  Current value: \$50,669.65	83,065	N/A

5 April 2017	Ordinary shares	Issue of Shares to advisor	\$0.00	\$0.720	Nil	N/A	Shares issued in lieu of services rendered.  Current value: \$164,700	270,000	N/A
2 May 2017	Ordinary shares	Issue of ordinary shares to employees under the Company's ESS	\$0.00	\$0.700	Nil	N/A	Shares issued to employees under the Company's ESS.  Current value: \$39,174.81	64,221	N/A
16 June 2017	Ordinary shares	Issue of shares on exercise of options	\$0.10	\$0.555	\$20,000	Used to supplement the Company's existing working capital - – proposed application of balance of funds raised will also be used as additional working capital	N/A	200,000	N/A
6 July 2017	Ordinary shares	Issue of Shares to advisors	\$0.00	\$0.720	Nil	N/A	Shares issued in lieu of services rendered  Current value: \$317,200	520,000	N/A
10 August 2017	Ordinary shares	Issue of shares to Westpac Banking Corporation	\$0.81	Nil	\$40,000,000	Used to accelerate the Company's growth and the development of new products and technologies – proposed application of balance of funds raised will be used as additional working capital	N/A	49,382,716	N/A

10 August 2017	Unlisted performance options	Issue of performance options to Westpac Banking Corporation	\$0.00	N/A	Nil	N/A	Issue of performance options to Westpac Banking Corporation in accordance with strategic agreement as announced on 7 August 2017	N/A	9,428,036
31 August 2017	Ordinary shares	Issue of Ordinary Shares to employees under the Company's ESS	\$0.00	\$0.750	Nil	N/A	Shares issued to employees under the Company's ESS  Current value: \$1,018,550.55	1,669,755	N/A

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**13. ENQUIRIES**

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

Andrew Bursill  
Company Secretary  
zipMoney Ltd

c/- Franks & Associates Pty Limited  
GPO Box 4325  
Sydney, NSW 2001

Tel: (+61 2) 9299 9690  
Fax: (+61 2) 9251 7455

Email: [abursill@fa.com.au](mailto:abursill@fa.com.au)

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## 14. GLOSSARY

**AEDT** means Australian Eastern Daylight Time, Sydney, New South Wales.

**ZipMoney Group** means zipMoney and its controlled entities.

**Annual General Meeting, AGM or Meeting** means the meeting convened by the Notice.

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

**ASX** means ASX Limited (ABN 98 008 624 691).

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

**Board** means the board of Directors of the Company as constituted from time to time.

**Business Day** has the meaning given to that term in ASX Listing Rule 19.12.

**Closely Related Parties**, in relation to a member of KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with ZipMoney (or the ZipMoney Group), and any company the member controls.

**Company or zipMoney** means zipMoney Ltd (ABN 50 139 546 428).

**Constitution** means the Constitution of the Company.

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

**Directors** mean the directors of the Company.

**Documents** means each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder.

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

**Key Management Personnel or KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of ZipMoney or the ZipMoney Group, whether directly or indirectly. Members of the KMP include Directors and certain senior executives.

**LTIP** means the long term incentive plan, the subject of Resolution 9.

**Notice** means the Notice of Meeting that accompanies and forms part of the Documents.

**Option** means an option, if exercised in accordance with its terms, to acquire one Share in the Company.

**Ordinary Resolution** means a resolution passed by more than 50 per cent of the votes at a general meeting of Shareholders.

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

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

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

**Share Registry** means Computershare Limited

**Special Resolution** means a resolution passed by at least 75 per cent of the votes at a general meeting of Shareholders.

**STIP** means the short term incentive plan, the subject of Resolution 8.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

## Interpretation

In these Documents, unless the context requires otherwise:

- (a) a reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- (d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- (e) headings are included for convenience only and do not affect interpretation;
- (f) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (g) a reference to a thing includes a part of that thing and includes but is not limited to a right;
- (h) the terms “included”, “including” and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- (i) a reference to a statute or statutory provision includes but is not limited to:
  - (i) a statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
  - (ii) a statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
  - (iii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;
- (j) reference to “\$”, “A\$”, “Australian Dollars” or “dollars” is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia; and
- (k) a reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

## Lodge your vote:

  **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

ZML  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form

XX



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

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



 **For your vote to be effective it must be received by 10:00am (AEDT) on Tuesday, 28 November 2017**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of zipMoney Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of zipMoney Limited to be held at Arnold Bloch Leibler, Level 24, Chifley Tower, 2 Chifley Square, Sydney NSW on Thursday, 30 November 2017 at 10.00am (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 7, 8 and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 2, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 7, 8 and 9 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Re-election of Director – Mr Peter Gray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Remuneration of Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Approval of Employee Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of Shares to Westpac Banking Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval of Employee Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares to Westpac Banking Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval to Make Selective Reduction of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of Performance Options to Westpac Banking Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to Issue Performance Options To Westpac Banking Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12	Approval of 10% Capacity to Issue Equity Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

ZML

232707A

Computershare +