
WESTSTAR INDUSTRIAL LIMITED

ACN 119 047 693

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2.00 pm (WST)

DATE: 30 November 2017

PLACE: Regency Partners, Suite 1, 437 Roberts Road, Subiaco

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

The Annual General Meeting of the Shareholders of WestStar Industrial Limited which this Notice of Annual General Meeting relates to, will be held at 2:00 pm (WST) on 30 November 2017 at:

Regency Partners, Suite 1, 437 Roberts Road, Subiaco, Western Australia

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

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 4:00pm (WST) on 28 November 2017.

VOTING IN PERSON

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

VOTING BY PROXY OR CORPORATE REPRESENTATIVE

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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes 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.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250B(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Lodgement of proxies

The proxy form (and other power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at or posted to, the Share Registry at the below address or sent by facsimile to the Company on +61 8 9381 2330 not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy proposes to vote.

<u>Delivery Address</u>	<u>Postal Address</u>
Automic Registry Services	Automic Registry Services
Suite 310, Level 3, 50 Holt Street	PO Box 2226
Surry Hills NSW 2010	Strawberry Hills NSW 2012

A proxy form is attached to this notice

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company share registry.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2017 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2017."

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

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (ii) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (iii) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (iv) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – ELECTION OF A DIRECTOR – MR PHILIP RE

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

"That, for the purpose of clause 74.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Philip Re, a Director who was appointed casually on 28 March 2017, retires, and being eligible, is elected as a Director."

3. RESOLUTION 3 – ELECTION OF A DIRECTOR – MR BERT MONDELLO

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

"That, for the purpose of clause 74.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Bert Mondello, a Director who was appointed casually on 28 March 2017, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – APPROVAL OF EMPLOYEE EQUITY INCENTIVE PLAN

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

"That, for the purpose of Listing Rule 7.2 exception 9.2(b) and for all other purposes, Shareholders approve the issue of securities under the Company's Employee Equity Incentive Plan, the terms of which are summarised in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this resolution by any Director of the Company (other than any Director who is ineligible to participate in any employee incentive scheme in relation to the Company) and any person who is an Associate of those persons. However, the Company need not disregard a vote if: (a) it is cast as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

5. RESOLUTION 5 – APPROVAL OF FUTURE PLACEMENT SHARES

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

"That for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to \$2,000,000 worth of Shares at an issue price per Share of not less than 80% of the VWAP of the Shares calculated over the last 5 days on which sales in the Shares were recorded before the day on which the new Shares are issued, to sophisticated investors on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will, disregard any votes cast by a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities and any of their associates other than votes cast: (a) as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; and (b) by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

6. RESOLUTION 6 – ISSUE OF SECURITIES TO THE VENDORS OF SIMPEC PTY LTD

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

"That for the purposes of ASX Listing Rule 7.1 and all other purposes, the Shareholders grant approval for the issue of 37,500,000 fully paid ordinary Shares (Consideration Shares) to the vendors of the shares in SIMPEC Pty Ltd on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by: (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

7. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 30 October 2017

BY ORDER OF THE BOARD

**DEREK HALL
COMPANY SECRETARY
WESTSTAR INDUSTRIAL LIMITED**

EXPLANATORY STATEMENT

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 at Regency Partners, Suite 1, 437 Roberts Road, Subiaco, Western Australia at 2:00 pm (WST) on 30 November 2017.

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.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial period ended 30 June 2017 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.wsindustrial.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

3. RESOLUTION 2 – ELECTION OF DIRECTORS – MR PHILIP RE

Clause 74.2 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Philip Re will retire in accordance with clause 74.2 of the Constitution and being eligible seeks election. Mr Re was appointed as Non-Executive Director on 28 March 2017.

Mr Re is the managing director and founder of Regency Corporate Pty Ltd, a chartered account and corporate advisory business. Mr Re has been a director of a number of publicly listed and unlisted companies and during that time, has been involved in property development and investment, technology, education, mining exploration and production and renewable energy industry transactions. Mr Re has been directly involved in raising capital, mergers and acquisitions, initial public offerings and reserve takeovers for various ASX listed companies and unlisted property syndicates.

During the past three years, Mr Re has served as a director of iCollege Limited, Ausnet Financial Services Limited and Arrowhead Resources Limited.

Mr Re is a Chartered Account, Chartered Secretary and Member of the Institute of Company Directors. Mr Re is the Chairman and one of the founders of the organisation, The Better Life Foundation WA.

Mr Re has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If elected the Board considers that Mr Re will be an independent Director.

4. RESOLUTION 3 – ELECTION OF DIRECTORS – MR BERT MONDELLO

Clause 74.2 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Bert Mondello will retire in accordance with clause 74.2 of the Constitution and being eligible seeks election. Mr Mondello was appointed as Non-Executive Director on 28 March 2017.

Mr Mondello has more than 20 years' experience across both the private and public sectors. As an Executive, Mr Mondello has substantial capital markets experience and knowledge of equity markets having participated in company restructures, IPOs, RTOs, investor placements and seed raisings. With experience spanning the retail and institutional sectors and extensive knowledge of marketing communications and investor relations, Mr Mondello has provided strategic corporate advice to a number of organisations across multiple industries. Across his career, Mr Mondello has been pivotal in challenging the status quo with innovation in new technologies across a myriad of products and offerings. Mr Mondello is currently also a Non-Executive Director of ZipTel Limited and holds a Bachelor of Laws from The University of Notre Dame, Australia.

Mr Mondello has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If elected the Board considers that Mr Mondello will be an independent Director.

5. RESOLUTION 4 – APPROVAL OF EMPLOYEE EQUITY INCENTIVE PLAN

5.1 Background

On 27 October 2017, the Board approved the WestStar Industrial Limited equity incentive plan (Plan).

The primary purpose of the Board in adopting the Plan is to retain, attract and motivate key personnel. The Board believes that the success of the Company depends in a large measure on the skills and motivation of the people engaged in the management of the Company's business, it is therefore important that the Company is able to retain and attract people of the highest calibre for the Company's operations. The Plan will form an important part of a comprehensive remuneration strategy for the Company's executive directors, employees and consultants, aligning their interests with those of Shareholders by linking their rewards to the long term success of the Company and its financial performance.

5.2 Overview of the Plan

The key terms of the Plan for the purpose of ASX Listing Rules 7.2 Exception 9 are:

- an Invitation to participate in the Plan is at the discretion of the Board;
- an invitation may invite an Eligible Participant to accept an offer of Performance Rights, with each Performance Right being a right to acquire a Share subject to the satisfaction of specified performance conditions;
- The Performance Rights will be subject to vesting criteria as determined by the Board;
- The key terms of the Plan are set out below:
 - (a) **Eligibility:** The Board may from time to time, invite eligible employees, directors and contractors of the Company (or its associated bodies corporate), to be eligible to receive Performance Rights under the Plan (Eligible Employees).
 - (b) **Offers:** The Board may, from time to time, at its absolute discretion, determine the number and value of any Performance Rights to be granted under the Plan. Without limiting its discretion, the Board may also determine the vesting conditions, the performance hurdles, the exercise conditions and any other terms applicable to a particular grant of Performance Rights in an offer made to an Eligible Employee.
 - (c) **Rights of Performance Right holders:** Performance Rights do not entitle the holder to notice of, or to vote or attend at, a meeting of Shareholders, or, receive any dividends declared by the Company.
 - (d) **Transferability:** Performance Rights may not be assigned, transferred, encumbered, or otherwise disposed of unless that assignment or transfer occurs by force of law upon the death of the holder to the holder's legal representative.
 - (e) **Performance Rights:** Awards of Performance Rights may be made to Eligible Employees under the Plan. A Performance Right is an entitlement to be issued or transferred (as determined by the Board) one Share on exercise of the Performance Right, subject to the satisfaction of any vesting conditions, performance hurdles and/or exercise conditions.

- (f) Vesting Conditions / Performance Hurdles / Exercise Conditions: The Performance Rights will be subject to the vesting conditions, performance hurdles and exercise conditions as determined by the Board at the time of grant. In certain circumstances, the Board may in its discretion determine that any unvested Performance Rights will become vested and may be exercised in any period, whether or not any or all of the applicable vesting conditions and exercise conditions have been satisfied, including if an Eligible Employee becomes a good leaver (for example, ceases to be an executive director or employee due to death or incapacity) or there is a change of control of the Company.
- (g) Exercise and issue/transfer of Shares: A Performance Right may only be exercised by a holder following vesting of that Performance Right. An offer must specify whether a Performance Right will either be deemed to automatically have been exercised by the holder on vesting or whether the holder must manually exercise the Performance Right by delivering a notice of exercise to the Company within a period specified in the offer.
- (h) Shares: Any Shares allotted and issued, or transferred, to an Eligible Employee following the exercise of a Performance Right (Plan Share) will rank equally with all existing Shares on and from the date of issue or transfer, subject to any disposal restrictions notified at the time of the offer of the Performance Right. Shares, or any beneficial or legal interest in Plan Shares, may not be transferred, encumbered or otherwise disposed of unless all restrictions on the transfer, encumbrance or disposal of the Plan Shares have been met, the Board has waived any such restrictions, or prior consent of the Board is obtained which consent may impose such terms and conditions on such transfer, encumbrance or disposal as the Board sees fit.
- (i) Forfeiture: Unless otherwise determined by the Board, an Eligible Employee's Performance Rights will generally be forfeited in the circumstances set out in the Plan Rules, and include where:
 - (i) an Eligible Employee's employment or office or engagement with the Company (or an associated body corporate of the Company) ceases, unless the Board has determined that the leaver may retain their Performance Rights. For example, where the leaver has ceased employment or office with the Company due to becoming a good leaver (e.g. due to death or incapacity), the Board may determine that Eligible Employee may retain their Performance Rights;
 - (ii) the relevant vesting conditions, performance hurdles or exercise conditions are not satisfied or cannot be satisfied by the relevant expiry date of the Performance Rights;
 - (iii) an Eligible Employee acts fraudulently or dishonestly or in breach of his or her obligations to the Company; or
 - (iv) an Eligible Employee becomes insolvent.
- (j) Trust: The Board may elect to use, on such terms and conditions as determined by the Board in its absolute discretion, an employee share trust for the purpose of holding Shares before or after the exercise of an Eligible Employee's Performance Rights or delivering any Shares to that Eligible Employee upon the vesting and exercise of a Performance Right.
- (k) Change of control: If a change of control event occurs, which is defined in the rules of the Plan, the Board may in its absolute discretion determine the manner in which all vested and unvested Performance Rights are dealt with (including without limitation in a manner that allows the Eligible Employee to benefit from the change of control event).
- (l) Amendment: The Board has the ability to amend the rules of the Plan at any time, including with retrospective effect, except that any amendments which affect an Eligible Employee's existing entitlements or obligations require an Eligible Employee's consent unless the amendment is primarily necessitated to ensure compliance with the Constitution or laws or to correct manifest errors or for other limited reasons set out in the Plan rules.

- Copies of the Plan Rules are available on the Company's website at www.wsindustrial.com.au.

5.3 Listing Rule Requirements

Listing Rule 7.1 broadly provides that in any 12 month period, a company may issue Equity Securities up to 15% of its issued share capital without shareholder approval. Exception 9(b) of Listing Rule 7.2 provides that an issue of Equity Securities under an employee incentive scheme which has been approved by shareholders within 3 years of the issue, may be issued as an exception to the 15% limit imposed by Listing Rule 7.1. Accordingly, the Company seeks Shareholder approval of the Plan pursuant Listing Rule 7.2 Exception 9(b)

such that the issue of Performance Rights under the Plan may be issued as an exception to the 15% limit imposed by Listing Rule 7.1.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

Under the Plan, the Board may offer to Eligible Employees the opportunity to subscribe for such number of Performance Rights as the Board may decide and on the terms set out in the rules of the Plan. Performance Rights granted under the Plan will be offered to participants in the Plan on the basis of the Board's view of the contribution of the Eligible Employee to the Company.

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) a summary of the Plan is set out above and made available on the Company's website at www.wsindustrial.com.au;
- (b) this is the first approval sought under Listing Rule 7.2 Exception 9 with respect to the Plan. No Performance Rights have been issued pursuant to the Plan; and
- (c) a voting exclusion statement has been included for the purposes of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF FUTURE PLACEMENT SHARES

6.1 Background

Resolution 5 seeks Shareholder approval for the proposed issue of up to \$2,000,000 worth of new Shares (Future Placement Shares) at an issue price per Share of not less than 80% of the VWAP of the Shares calculated over the last 5 days on which sales in the Shares were recorded before the day on which the Future Placement Shares are issued to various unrelated exempt investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act.

At this stage the Company has not committed to undertaking the issue of the Future Placement Shares, nor the price at which the Future Placement Shares will be issued. However, pursuant to Resolution 5 the Company is seeking the approval of Shareholders to provide it with flexibility to undertake the placement within 3 months after the Meeting.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in section 7.2 above.

Resolution 5 seeks approval for the allotment and issue of up to \$2,000,000 worth of new Shares exempt investors who are not related parties of the Company for the purpose of satisfying the requirements of Listing Rule 7.1. The effect of Resolution 5 will be to allow the Company to issue the Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 5:

- a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$2,000,000.
- b) the Future Placement Shares will be issued progressively as the recipients are identified. In any event, however, no Future Placement Shares will be issued later than 3 months after the Meeting (other than to the extent permitted by any waiver or modification of the Listing Rules).
- c) the Future Placement Shares will be issued for an issue price per Future Placement Share to be determined by the Directors, which may be a fixed or stated percentage that is at least 80% of the volume weighted average price of the Shares calculated over the last 5 days on which sales in the Shares were recorded before the day on which the Future Placement Shares are issued or, if there is a prospectus relating to the issue, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed.
- d) the recipients of the Future Placement Shares have not been identified but will be exempt investors under the Corporations Act. The Directors will determine to whom the Shares will be issued but these persons will not be related parties of the Company.

The Future Placement Shares will not be issued to any recipient who, upon such issue, and in combination with that recipient's associates, would have a relevant interest in excess of 19.99% of the Shares, unless further Shareholder approval is obtained or the issue of Future Placement Shares to that recipient otherwise complies with Chapter 6 of the Corporations Act.

- e) the Shares issued will rank equally in all respects with existing Shares on issue at the time.
- f) the funds raised are intended to be applied towards meeting working capital requirements and investment capital requirements of the Company, which may include the costs of any acquisition that the Company may enter, relevant at, or about, the time of the fund raising at the discretion of the Board.
- g) a voting exclusion statement is included in the Notice for Resolution 5.

6.3 Dilution

The volume weighted average price for Shares on the 5 days on which sales in Shares were recorded before 26 October 2017 was \$0.0152. The lowest issue price (i.e. maximum discount) of not less than 80% of this volume weighted average price would be \$0.0122 per Share.

Accordingly, set out below is a worked example of the number of Shares that may be issued under Resolution 5 based on an assumed issue price of \$0.0152, \$0.015, being the price as at 26 October 2017 and \$0.0122.

Assumed issue price	Maximum number of Shares which the Company could issue (rounded up to the nearest whole number) pursuant to Resolution 5	Current Shares on issue as at the date of this Notice	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 5	Dilution effect on existing Shareholders
\$0.0152	131,578,947	354,087,949	485,666,896	27.09%
\$0.0150	133,333,333	354,087,949	487,421,282	27.35%
\$0.0122	163,934,426	354,087,949	518,022,375	31.65%

Assuming no Options are exercised, no Performance Shares converted, or other Shares issued and the maximum number of Shares as set out in the worked example above are issued, the number of Shares on issue would increase from 354,087,949 (being the number of Shares on issue as at the date of this Notice) to 518,022,375 and the shareholding of existing Shareholders would be diluted by 31.65%

The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

7. RESOLUTION 6 – ISSUE OF SECURITIES TO THE VENDORS OF SIMPEC PTY LTD

7.1 Transaction overview

On 2 August 2017, the Company announced that it had entered into an agreement (Agreement) to acquire all of the issued capital in SIMPEC Pty Ltd (Transaction). The consideration payable to the vendors of SIMPEC Pty Ltd under the Transaction comprises:

- 37,500,000 Shares (Consideration Shares);
- 37,500,000 Performance Rights, subject to service based vesting criteria; and
- Up to 25,000,000 Shares based on SIMPEC's Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA) in the 18 calendar months following the Completion Date.

The Consideration Shares will be held in voluntary escrow until 2 August 2019.

7.2 Shareholder approval

This resolution seeks to obtain Shareholder approval for the issue of the Consideration Shares for the purposes of ASX Listing Rule 7.1 and for all other purposes. Listing Rule 7.1 broadly provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue.

7.3 Requirements of ASX Listing Rule 7.3

It is a requirement of ASX Listing Rule 7.3 that when seeking approval for the purpose of ASX Listing Rule 7.1, Shareholders are given the following information:

- 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:

37,500,000 Consideration Shares.

- b) The date by which the entity will issue the securities:

The Consideration Shares will be issued as soon as practical following Shareholder approval.

The Consideration Shares will, subject to Shareholder approval, be issued by no later than 3 months after the date of the Meeting (or before such later date as permitted by any waiver or modification of the Listing Rules granted by ASX).

- c) The issue price:

The Consideration Shares are issued in part consideration under the Transaction. The number of Consideration Shares to be issued is based on an issue price of \$0.02 cents per by reference to the share price on the date of execution of the Agreement.

- d) The names of the persons to whom the securities will be issued:

- i. Mr Mark Dimasi (and / or his nominees); and
- ii. Mr David Dimasi (and / or his nominees).

- e) The terms of the securities:

The Consideration Shares will be fully paid ordinary shares subject to voluntary escrow until 2 August 2019 but which are otherwise issued on the same terms as the Company's other fully paid ordinary shares on issue.

- f) Intended use of the funds

No funds will be raised from the issue of the Consideration Shares which will be issued as partial consideration under the Transaction.

- g) Anticipated issue date

The Consideration Shares will be issued on one date.

A voting exclusion statement is included in the Notice for Resolution 6.

8. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

8.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity. If Shareholders approve Resolution 7, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 8.2 below).

The effect of Resolution 7 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 7 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

8.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity. An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity. Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. WestStar currently has 2 classes of quoted Equity Securities on issue:

- (a) 354,087,949 Shares (ASX Code: WSI); and
- (b) 155,000,000 listed Options (ASX Code: WSIO) at an exercisable price of \$0.02 each on or before 6 December 2018.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of Shareholders under Listing Rules 7.1 and 7.4. This does not include an issue of ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- 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 issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

8.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

- (a) **Minimum Price**
The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 5 ASX trading days of the date in section 8.3(a)(i), the date on which the Equity Securities are issued.
- (b) **Date of Issue**
The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:
 - (i) 12 months after the date of this Meeting; and
 - (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid), (**10% Placement Capacity Period**).
- (c) **Risk of voting dilution**
Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below. **Table A** shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 and on the assumptions set out below the table.

Table A also shows the voting dilution impact where the current number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity. **Table B** details the dilution of shareholders and the voting dilution impact where Resolutions 5 and 6 as considered in this Meeting are also approved by shareholders.

Note the number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Table A: Dilution Table with Current Shares on Issue

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A.2)	DILUTION			
	Issue Price (per Share)	\$0.0075 50% decrease in Issue Price	\$0.015 Issue Price	\$0.030 100% increase in Issue Price
354,087,949 (Current Variable A)	Shares issued - 10% voting dilution	35,408,795 shares	35,408,795 shares	35,408,795 shares
	Funds raised	\$127,274	\$254,548	\$509,095
531,131,924 (50% increase in Variable A)	Shares issued - 10% voting dilution	53,113,192 shares	53,113,192 shares	53,113,192 shares
	Funds raised	\$398,349	\$796,698	\$1,593,396
708,175,898 (100% increase in Variable A)	Shares issued - 10% voting dilution	70,817,590 shares	70,817,590 shares	70,817,590 shares
	Funds raised	\$531,132	\$1,062,264	\$2,124,528

The table above uses the following assumptions:

1. There are 354,087,949 Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing price of Shares on ASX on 26 October 2017, being \$0.015.
3. WestStar issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares and it is assumed that no Options are exercised into Shares before the date of issue of the Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placements under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. 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%.

Table B: Dilution Table with Resolutions 5 & 6 approved by Shareholders

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A.2)	DILUTION			
	Issue Price (per Share)	\$0.0075 50% decrease in Issue Price	\$0.015 Issue Price	\$0.030 100% increase in Issue Price
555,522,375 (Variable A)	Shares issued - 10% voting dilution	55,552,238 shares	55,552,238 shares	55,552,238 shares
	Funds raised	\$416,642	\$833,284	\$1,666,567
833,283,563 (50% increase in Variable A)	Shares issued - 10% voting dilution	83,328,356 shares	83,328,356 shares	83,328,356 shares
	Funds raised	\$624,963	\$1,249,925	\$2,499,851
1,111,044,750 (100% increase in Variable A)	Shares issued - 10% voting dilution	111,104,475 shares	111,104,475 shares	111,104,475 shares
	Funds raised	\$833,284	\$1,666,567	\$3,333,134

The table above uses the following assumptions:

1. There are 354,087,949 Shares on issue as at the date of this Notice. The approval of Resolutions 5 & 6 would result in Shares on issue of up to 555,522,375.

2. The issue price set out above is the closing price of Shares on ASX on 26 October 2017, being \$0.015.
3. WestStar issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares and it is assumed that no Options are exercised into Shares before the date of issue of the Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placements under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. 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%.

Shareholders should note that there is a risk that:

- (i) the market price for Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

Equity Securities may be issued under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new assets and investments in the telecommunications industry (including expenses associated with such an acquisition), further development of Zipt and related Enterprise Models, achieving the Company's strategic objectives and general working capital; or
- (ii) as non-cash consideration for the acquisition of new assets and investments in the telecommunications industry (including expenses associated with such an acquisition), in which circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s). The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

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

The Company did not obtain approval under ASX Listing Rule 7.1A at its 2016 or 2015 annual general meetings. As a result, the Company was not an Eligible Entity and there were no Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period.

8.4 Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (a) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (b) the information required by Listing Rule 3.10.5A for release to the market.

8.5 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 7.

9. RECOMMENDATIONS

The Directors believe that the above proposals are in the best interest of the Company and, save where otherwise stated, unanimously recommend that shareholders vote in favour of the resolutions to be proposed at the Company's annual general meeting.

10. ENQUIRIES

Shareholders are required to contact the Company Secretary on +61 8 6380 2555 if they have any queries in respect of the matters set out in this Notice.

GLOSSARY

\$ means Australian dollars.

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

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

Board means the 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.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **WestStar** means WestStar Industrial Limited (ACN 119 047 693).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Managing Director means the managing director of the Company.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2017.

Resolutions means the resolutions set out in the Notice of Meeting, 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.

Spill Meeting has the meaning given in section 2.2 of the Explanatory Statement.

Spill Resolution has the meaning given in section 2.2 of the Explanatory Statement.

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

[Name/Address 1]
[Name/Address 2]
[Name/Address 3]
[Name/Address 4]
[Name/Address 5]
[Name/Address 6]

AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[BARCODE]

Holder Number:
[HolderNumber]

Vote by Proxy: WSI

Your proxy voting instruction must be received by **2.00pm (WSI) on Tuesday, 28 November 2017**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal:

<https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

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

DEFAULT TO THE CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

ATTENDING THE MEETING

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

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

CONTACT

Return your completed form:



BY MAIL

Automic Registry Services
PO Box 2226
Strawberry Hills NSW 2012



IN PERSON

Automic Registry Services
Level 3, 50 Holt Street,
Surry Hills NSW 2010

Contact us – All enquiries to Automic:



WEBCHAT

<https://automic.com.au/>



EMAIL

hello@automic.com.au



PHONE

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1: Please appoint a Proxy

Complete and return this form as instructed only if you do not vote online

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Weststar Industrial Limited, to be held at **2.00pm (WST) on Thursday, 30 November 2017 at Regency Partners, Suite 1, 437 Roberts Road, Subiaco** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction

Resolutions

1. Adoption of Remuneration Report
2. Election of A Director – Mr Philip Re
3. Election of A Director – Mr Bert Mondello
4. Approval of Employee Equity Incentive Plan
5. Approval of Future Placement Shares
6. Issue of Securities to the Vendors of Simpec Pty Ltd
7. Approval of 10% Placement Capacity

For

Against

Abstain

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<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.

STEP 3: Sign

SIGNATURE OF SHAREHOLDERS – THIS 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 ____/____/____

Email Address _____

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

[BARCODE]

[HolderNumber]