
YOWIE GROUP LTD

ACN 084 370 669

NOTICE OF GENERAL MEETING

TIME: 10.30am (WST)

DATE: 6 August 2015

PLACE: Holiday Inn Perth City Centre
Jarrah Room
778 – 788 Hay Street
Perth Western Australia

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 on (+61 8) 9486 7066.

CONTENTS PAGE

Business of the Meeting (setting out the proposed resolutions)	3
Explanatory Statement (explaining the proposed resolutions)	4
Glossary	7
Annexures	9
Proxy Form	27

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the general meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:30am (WST) on 6 August 2015 at:

Holiday Inn Perth City Centre
Jarrah Room
778 – 788 Hay Street
Perth 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 5:00pm (WST) time on 4 August 2015.

VOTING IN PERSON

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

VOTING BY PROXY

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 provide 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 is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(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.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LR 7.1

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 7.4 and for all other purposes, Shareholders ratify the issue of 8,320,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need 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.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LR 7.1A

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 7.4 and for all other purposes, Shareholders ratify the issue of 11,680,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need 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.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS ON 30 JANUARY 2015

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need 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.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF OPTIONS ON 12 MARCH 2015

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need 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.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS ON 19 MAY 2015

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 300,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need 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.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS ON 16 JUNE 2015

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,150,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need 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: 1 JULY 2015

BY ORDER OF THE BOARD

**NEVILLE BASSETT
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting, to be held at 10:30am (WST) on 6 August 2015 at Holiday Inn Perth City Centre, Jarrah Room, 778-788 Hay Street, Perth WA.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Meeting.

RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES

General

On 5th February 2015 the Company issued a total of 20,000,000 Shares at an issue price of \$0.50 per Share, to selected sophisticated and professional investors, to raise \$10 million.

8,320,000 Shares were issued under the Company's 15% placement capacity under ASX Listing Rule 7.1 and 11,680,000 Shares under the Company's additional 10% placement capacity under ASX Listing Rule 7.1A

Resolution 1

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 8,320,000 Shares, to selected sophisticated and professional investors, without Shareholder approval under the Company's placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Resolution 2

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 11,680,000 Shares, to selected sophisticated and professional investors, with Shareholder approval pursuant to the Company's placement capacity under ASX Listing Rule 7.1A which was approved by Shareholders at the Company's previous annual general meeting held on 27 November 2014.

An eligible entity that has obtained Shareholder approval at its annual general meeting under ASX Listing Rule 7.1A may issue an additional 10% of the number of Shares on issue at the commencement of that 12 month period.

Where an eligible entity has issued equity securities under ASX Listing Rule 7.1A, those equity securities issued will not count towards the base number of Shares on which the 15% and 10% placement capacity is based until that issue has been ratified under ASX Listing Rule 7.4 (or 12 months has passed since their issue).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 10% annual placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

In addition, the Company will increase the variable upon which the relevant placement capacity is based and therefore increase the number of securities that may be issued without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares under Resolutions 1 and 2:

- (a) 20,000,000 Shares were issued on the following basis:
 - (i) 8,320,000 Shares issued pursuant to ASX Listing Rule 7.1; and
 - (ii) 11,680,000 Shares issued pursuant to ASX Listing Rule 7.1A;
- (b) the issue price was \$0.50 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to selected professional and sophisticated investors and to shareholders identified as having a long term commitment to the Company. No related party participated in the allotment of Shares; and
- (e) the funds raised from the issue will be used for working capital, in particular the roll-out of the Yowie product in the US.

RESOLUTION 3 TO 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

Background

Resolutions 3 to 6 seek Shareholder ratification of the issue of a total of 5,950,000 Options to employees/consultants as announced to the ASX on 30 January 2015, 12 March 2015, 19 May 2015 and 16 June 2015, for the purposes of satisfying Listing Rule 7.4.

Options issued on the respective dates comprised:

30 January 2015

- 300,000 Series A Options
- 75,000 Series D Options
- 125,000 Series H Options

12 March 2015

- 1,000,000 Series B Options
- 1,000,000 Series F Options
- 1,000,000 Series I Options

19 May 2015

- 100,000 Series D Options
- 200,000 Series H Options

16 June 2015

- 550,000 Series C Options
- 750,000 Series E Options
- 850,000 Series G Options

No funds were raised from the issue. The Options were issued in consideration of advisory services and/or to provide a performance linked incentive.

Listing Rule 7.4

Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the Shares on issue at the commencement of that 12 month period. The issue of a total 5,950,000 Options on the respective dates, individually or collectively, did not exceed the 15% limit.

Listing Rule 7.4 provides that where a company ratifies a prior issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing the company's 15% capacity and enabling it to issue further securities up to that limit.

If Resolutions 3 to 6 are approved, the Options will not be included in the Company's 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 7.5

The information required to be provided to shareholders to satisfy Listing Rule 7.4 is specified in Listing Rule 7.5. In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following particulars in relation to the issue pursuant to Resolutions 3 to 6:

(i) Number of securities issued

5,950,000 Options, comprising:

- 300,000 Series A Options
- 1,000,000 Series B Options
- 550,000 Series C Options
- 175,000 Series D Options
- 750,000 Series E Options
- 1,000,000 Series F Options
- 850,000 Series G Options
- 325,000 Series H Options
- 1,000,000 Series I Options

(ii) Price at which securities were issued

Nil – The Options were issued in consideration of advisory services and/or to provide a performance linked incentive.

(iii) The terms of the securities

The Options were issued on the terms and conditions as outlined in Annexure "A" to "I".

(iv) **The basis on which allottees were determined**

Selected employees/consultants of the Company.

(v) **The use (or intended use) of the funds raised**

No funds were raised from the issue. The Options were issued in consideration of advisory services and/or to provide a performance linked incentive.

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company means Yowie Group Ltd (ACN 084 370 669).

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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

Option means a Series A Option, Series B Option, Series C Option, Series D Option, Series E Option, Series F Option, Series G Option, Series H Option or Series I Option individually or in combination, as the circumstance requires.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

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

Series A Option means an option to acquire a Share at an exercise price of \$0.766 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "A".

Series B Option means an option to acquire a Share at an exercise price of \$0.766 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "B".

Series C Option means an option to acquire a Share at an exercise price of \$0.766 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "C".

Series D Option means an option to acquire a Share at an exercise price of \$0.90 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "D".

Series E Option means an option to acquire a Share at an exercise price of \$0.90 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "E".

Series F Option means an option to acquire a Share at an exercise price of \$0.90 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "F".

Series G Option means an option to acquire a Share at an exercise price of \$1.05 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "G".

Series H Option means an option to acquire a Share at an exercise price of \$1.05 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "H".

Series I Option means an option to acquire a Share at an exercise price of \$1.05 each expiring 31 December 2017 and otherwise on the terms and conditions as outlined in Annexure "I".

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

Shareholder means a holder of a Share.

Shareholder Eligibility Date means 5:00pm (WST) time on 4 August 2015.

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

Yowie means Yowie Group Ltd (ACN 084 370 669).

ANNEXURE A

TERMS AND CONDITIONS OF SERIES A OPTIONS

1.1 Entitlement

Each Series A Option entitles the holder to subscribe for one Share upon exercise of the Series A Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series A Option will be 76.6 cents (**Exercise Price**).

1.3 Vesting Conditions

The Series A Options vest immediately on issue.

1.4 Expiry Date

Each Series A Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

1.5 Exercise Period

The Series A Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series A Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series A Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series A Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series A Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series A Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series A Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series A Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series A Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series A Options without exercising the Series A Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series A Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series A Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

There is no right of change in the exercise price of the Series A Options.

1.14 Transferability

The Series A Options are not transferable

ANNEXURE B

TERMS AND CONDITIONS OF SERIES B OPTIONS

1.1 Entitlement

Each Series B Option entitles the holder to subscribe for one Share upon exercise of the Series B Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series B Option will be A\$0.766 (**Exercise Price**).

1.3 Vesting Conditions

The Series B Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 1st May 2015; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act.

1.4 Expiry Date

Each Series B Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series B Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

If a Series B Option has vested in accordance with subsection 1.3, in the event of termination of the consultancy arrangement due to a material breach or material non-performance of the consulting services, the Series B Options shall have an Expiry Date 60 days from the date of termination. Series B Options that have not vested at date of termination shall automatically lapse.

1.5 Exercise Period

Subject to subsections 1.3 and 1.4, Series B Options are exercisable at any time from 1 May 2015 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series B Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series B Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series B Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series B Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series B Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series B Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series B Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series B Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series B Options without exercising the Series B Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series B Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series B Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

There is no right of change in the exercise price of the Series B Options.

1.14 Transferability

The Series B Options are not transferable.

ANNEXURE C

TERMS AND CONDITIONS OF SERIES C OPTIONS

1.1 Entitlement

Each Series C Option entitles the holder to subscribe for one Share upon exercise of the Series C Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series C Option will be A\$0.766 (**Exercise Price**).

1.3 Vesting Conditions

The Series C Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 31ST December 2015; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act; or

In the event of termination of employment and/or any consultancy arrangement without cause prior to any vesting condition being satisfied, a Series C Option will vest and the Expiry Date shall be 30 days from the date of termination. In any other event of cessation of employment and/or any consultancy arrangement prior to any vesting condition being satisfied, a Series C Option shall automatically lapse.

1.4 Expiry Date

Each Series C Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series C Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. If a Series C Option has vested in accordance with subsection 1.3, in the event of cessation of employment and/or any consultancy arrangement, the Expiry Date of a Series C Option shall be 30 days from the date of cessation.

1.5 Exercise Period

Subject to subsection 1.3, the Series C Options are exercisable at any time from 31 December 2015 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series C Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series C Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series C Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series C Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series C Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series C Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series C Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series C Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series C Options without exercising the Series C Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series C Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series C Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

There is no right of change in the exercise price of the Series C Options.

1.14 Transferability

The Series C Options are not transferable.

ANNEXURE D

TERMS AND CONDITIONS OF SERIES D OPTIONS

1.1 Entitlement

Each Series D Option entitles the holder to subscribe for one Share upon exercise of the Series D Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series D Option will be \$0.90 (**Exercise Price**).

1.3 Vesting Conditions

The Series D Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 30th September 2015; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act; or

In the event of cessation of employment and/or any consultancy arrangement prior to any vesting condition being satisfied a Series D Option shall automatically lapse.

1.4 Expiry Date

Each Series D Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series D Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. If a Series D Option has vested in accordance with subsection 1.3, in the event of cessation of employment and/or any consultancy arrangement, the Expiry Date of a Series D Option shall be 30 days from the date of cessation.

1.5 Exercise Period

Subject to subsection 1.3, the Series D Options are exercisable at any time from 30 September 2015 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series D Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series D Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series D Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series D Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series D Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series D Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series D Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series D Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series D Options without exercising the Series D Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series D Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series D Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

Subject to subsection 1.12, a Series D Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Series D Option can be exercised.

1.14 Transferability

The Series D Options are not transferable.

ANNEXURE E

TERMS AND CONDITIONS OF SERIES E OPTIONS

1.1 Entitlement

Each Series E Option entitles the holder to subscribe for one Share upon exercise of the Series E Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series E Option will be A\$0.90 (**Exercise Price**).

1.3 Vesting Conditions

The Series E Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 31ST December 2016; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act; or

In the event of termination of employment and/or any consultancy arrangement without cause prior to any vesting condition being satisfied, a Series E Option will vest and the Expiry Date shall be 30 days from the date of termination. In any other event of cessation of employment and/or any consultancy arrangement prior to any vesting condition being satisfied, a Series E Option shall automatically lapse.

1.4 Expiry Date

Each Series E Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series E Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. If a Series E Option has vested in accordance with subsection 1.3, in the event of cessation of employment and/or any consultancy arrangement, the Expiry Date of a Series E Option shall be 30 days from the date of cessation.

1.5 Exercise Period

Subject to subsection 1.3, the Series E Options are exercisable at any time from 31 December 2016 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series E Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series E Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series E Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series E Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series E Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series E Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series E Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series E Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series E Options without exercising the Series E Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series E Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series E Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

Subject to subsection 1.12, a Series E Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Series E Option can be exercised.

1.14 Transferability

The Series E Options are not transferable.

ANNEXURE F

TERMS AND CONDITIONS OF SERIES F OPTIONS

1.1 Entitlement

Each Series F Option entitles the holder to subscribe for one Share upon exercise of the Series F Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series F Option will be A\$0.90 (**Exercise Price**).

1.3 Vesting Conditions

The Series F Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 1st September 2015; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act.

1.4 Expiry Date

Each Series F Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series F Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

If a Series F Option has vested in accordance with subsection 1.3, in the event of termination of the consultancy arrangement due to a material breach or material non-performance of the consulting services, the Series F Options shall have an Expiry Date 60 days from the date of termination. Series F Options that have not vested at date of termination shall automatically lapse.

1.5 Exercise Period

Subject to subsection 1.3 and 1.4, Series F Options are exercisable at any time from 1 September 2015 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series F Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series F Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series F Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series F Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series F Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series F Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series F Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series F Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series F Options without exercising the Series F Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series F Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series F Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

Subject to subsection 1.12, a Series F Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Series F Option can be exercised.

1.14 Transferability

The Series F Options are not transferable.

TERMS AND CONDITIONS OF SERIES G OPTIONS

1.1 Entitlement

Each Series G Option entitles the holder to subscribe for one Share upon exercise of the Series G Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series G Option will be A\$1.05 (**Exercise Price**).

1.3 Vesting Conditions

The Series G Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (e) the 30th June 2017; or
- (f) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (g) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (h) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act; or

In the event of termination of employment and/or any consultancy arrangement without cause prior to any vesting condition being satisfied, a Series G Option will vest and the Expiry Date shall be 30 days from the date of termination. In any other event of cessation of employment and/or any consultancy arrangement prior to any vesting condition being satisfied, a Series G Option shall automatically lapse.

1.4 Expiry Date

Each Series G Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series G Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. If a Series G Option has vested in accordance with subsection 1.3, in the event of cessation of employment and/or any consultancy arrangement, the Expiry Date of a Series G Option shall be 30 days from the date of cessation.

1.5 Exercise Period

Subject to subsection 1.3, the Series G Options are exercisable at any time from 30 June 2017 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series G Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series G Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series G Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series G Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series G Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series G Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series G Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series G Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series G Options without exercising the Series G Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series G Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series G Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

Subject to subsection 1.12, a Series G Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Series G Option can be exercised.

1.14 Transferability

The Series G Options are not transferable.

ANNEXURE H

TERMS AND CONDITIONS OF SERIES H OPTIONS

1.1 Entitlement

Each Series H Option entitles the holder to subscribe for one Share upon exercise of the Series H Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series H Option will be \$1.05 (**Exercise Price**).

1.3 Vesting Conditions

The Series H Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 30th September 2016; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act; or

In the event of cessation of employment and/or any consultancy arrangement prior to any vesting condition being satisfied a Series H Option shall automatically lapse.

1.4 Expiry Date

Each Series H Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series H Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. If a Series H Option has vested in accordance with subsection 1.3, in the event of cessation of employment and/or any consultancy arrangement, the Expiry Date of a Series H Option shall be 30 days from the date of cessation.

1.5 Exercise Period

Subject to subsection 1.3, the Series H Options are exercisable at any time from 30 September 2016 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series H Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series H Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series H Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series H Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series H Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series H Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series H Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series H Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series H Options without exercising the Series H Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series H Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series H Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

Subject to subsection 1.12, a Series H Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Series H Option can be exercised.

1.14 Transferability

The Series H Options are not transferable.

TERMS AND CONDITIONS OF SERIES I OPTIONS

1.1 Entitlement

Each Series I Option entitles the holder to subscribe for one Share upon exercise of the Series I Option.

1.2 Exercise Price

Subject to subsection 1.10, the amount payable upon exercise of each Series I Option will be A\$1.05 (**Exercise Price**).

1.3 Vesting Conditions

The Series I Options will vest and shall otherwise not be capable of exercise until the first to occur of the following:

- (a) the 1st February 2016; or
- (b) a takeover bid in respect of the Company under Chapter 6 of the Corporations Act is announced to ASX; or
- (c) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (d) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 414 of the Corporations Act; or
 - (ii) Chapter 6A of the Corporations Act.

1.4 Expiry Date

Each Series I Option will expire at 5.00pm (WST) on 31 December 2017 (**Expiry Date**). A Series I Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

If a Series F Option has vested in accordance with subsection 1.3, in the event of termination of the consultancy arrangement due to a material breach or material non-performance of the consulting services, the Series F Options shall have an Expiry Date 60 days from the date of termination. Series F Options that have not vested at date of termination shall automatically lapse.

1.5 Exercise Period

Subject to subsection 1.3 and 1.4, Series I Options are exercisable at any time from 1 February 2016 up to and including the Expiry Date (**Exercise Period**).

1.6 Notice of Exercise

The Series I Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Series I Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Series I Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

1.7 Timing of issue of Shares on exercise

No later than 15 Business Days after receipt by the Company of a Notice of Exercise and payment of the Exercise Price, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Series I Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of Series I Options.

1.8 Shares issued on exercise

Shares issued on exercise of the Series I Options rank equally with the then issued shares of the Company.

1.9 Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Series I Options.

1.10 Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

1.11 Participation in new issues

There are no participation rights or entitlements inherent in the Series I Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Series I Options without exercising the Series I Options.

1.12 Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Series I Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Series I Option before the record date for the bonus issue; and
- (b) no change will be made to the exercise price.

1.13 Change in exercise price

Subject to subsection 1.12, a Series I Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Series I Option can be exercised.

1.14 Transferability

The Series I Options are not transferable.

This page has been left blank intentionally



YOWIE GROUP LTD
ACN 084 370 669

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Yowie Group Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Yowie Group Ltd and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:30am (WST) on Thursday, 6 August 2015 at Holiday Inn Perth City Centre, Jarrah Room, 778 – 788 Hay Street, Perth, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior issue of shares – LR 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of prior issue of options on 19 May 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of shares – LR 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Ratification of prior issue of options on 16 June 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of options on 30 January 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Ratification of prior issue of options on 12 March 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

YOW PRX501A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO 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 those 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 Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

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 in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (WST) on Tuesday, 4 August 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Yowie Group Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**