

# WHOLE NEW HOME LTD

ACN 158 307 549

---

## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at  
Level 2, 10 Kings Park Road, West Perth, Western Australia  
on Thursday 12 November 2015 at 3.00pm (WST).

---

*This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 9212 0105.***

# WHOLE NEW HOME LTD

ACN 158 307 549

---

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Shareholders of Whole New Home Ltd (**Company**) will be held at Level 2, 10 Kings Park Road, West Perth, Western Australia on Thursday 12 November 2015 at 3.00pm (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders on Tuesday 10 November 2015 at 4.00 pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

---

### 1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2015, which includes the Financial Report, the Directors' Report and the Auditor's Report.

---

### 2. Resolution 1 – Adoption of Remuneration Report

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

*"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the 2015 Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."*

**Note:** The vote on Resolution 1 will be an advisory vote of Shareholders only, and will not bind the Directors or the Company.

#### Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution 1 must not be cast (in any capacity) by, or on behalf of:

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

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
  - (b) the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- 

### 3. Resolution 2 – Re-election of Director – Mr Tony King

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

*"That Mr Tony King who retires in accordance with Article 18.2 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

---

#### **4. Resolution 3 – Re-election of Director – Mr Matthew Hehman**

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

*"That Mr Matthew Hehman, who was appointed on 16 September 2015, retires in accordance with Article 18.10 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

---

#### **5. Resolution 4 – Approval of 10% Placement Facility**

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

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue a number of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

##### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution 4 by a person who may participate in the 10% Placement Facility issue and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
  - (b) it is cast by the Chairman 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 5 – Issue of Securities to Director - Mr Matthew Hehman**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 333,333 Shares, 333,333 Class A Performance Shares and 333,334 Class B Performance Shares to Mr Matthew Hehman (or his nominee) on the terms and conditions, set out in the Explanatory Memorandum."*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by Mr Hehman (and his nominee) and any of their associates. 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.

##### **Voting Prohibition**

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or

- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

---

## 7. Resolution 6 – Approval of Employee Incentive Scheme

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

*"That, pursuant to and in accordance with Listing Rule 7.2, exception 9 and for all other purposes, Shareholders approve the Plan and the grant of Employee Options and the issue of the underlying Shares of such Employee Options on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any of his associates.

The Company will not disregard a vote if:

- (a) it is cast by a person 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 Chairman 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.

### **Voting Prohibition**

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

---

## 8. Resolution 7 – Change of Company Name

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

*"That, with effect from the date that ASIC alters the details of the Company's registration in accordance with section 157 of the Corporations Act, the name of the Company be changed to Kabuni Limited."*

---

Dated 7 October 2015

**BY ORDER OF THE BOARD**



Aaron Bertolatti  
**Company Secretary**

# WHOLE NEW HOME LTD

ACN 158 307 549

---

## EXPLANATORY MEMORANDUM

---

### 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 2, 10 Kings Park Road, West Perth, Western Australia on Thursday 12 November 2015 at 3.00pm (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

---

### 2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

---

### 3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website [www.wholenewhome.com.au](http://www.wholenewhome.com.au) or by contacting the Company on +61 8 9212 0105.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2015;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

---

### 4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act has been amended by the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act (**Director and Executive Remuneration Act**) which received the Royal Assent on 27 June 2011 and came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced new sections 250U and 250Y, among others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2014 Annual General Meeting the remuneration report was approved by over 75% of Shareholders.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

---

## **5. Resolution 2 – Re-election of Director – Mr Tony King**

Article 18.2 of the Constitution requires that one third of the Directors must retire at each annual general meeting.

Article 18.3 provides that a Director who retires under Article 18.2 is eligible for re-election.

Pursuant to these Articles, Mr Tony King will retire by rotation and seek re-election.

Mr King is the Managing Director of Max Capital Pty Ltd. Mr King is a Chartered Accountant with over 15 years' experience in finance, accounting and corporate matters. Mr King has extensive experience in business development and transaction execution. Over a number of years Mr King has developed key relationships and extensive networks with fund managers, stockbrokers and financial institutions. Mr King's career has included several years of investment banking and financing experience, including periods based in London and the eastern states of Australia. The Board unanimously supports the re-election of Mr King.

---

## **6. Resolution 3 – Re-election of Director – Mr Matthew Hehman**

Article 18.9 of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or 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.

Matthew Hehman was appointed as a Director on 16 September 2015. Pursuant to Article 18.10 of the Constitution, Mr Matthew Hehman will retire and seek re-election.

Mr Hehman began his career with Facebook in the U.S in 2005 when Facebook was in the embryonic stages of global domination. In 2009 he moved to Australia with Facebook where he worked across various operational units including advertising, business development and sales. During his time with Facebook, Mr Hehman played a key role in the monetisation strategy of the business and was a core member of the management team that oversaw the implementation of Microsoft's investment in Facebook's advertising, which was a major contributor to the social networking giant's revenue.

Mr Hehman has a wealth of knowledge and experience within the software-as-a-service (SaaS) industry and shares the same social responsibility values as Whole New Home. He sits on the Board of non-profit organisation Sing Me A Story, which partners with organisations to turn stories into music for children in need. He regularly consults to and invests in several technology start-ups in Australia and in the U.S. He holds a Bachelor of Economics from the prestigious Stanford University.

The Board unanimously supports the re-election of Mr Hehman.

---

## **7. Resolution 4 – Approval of 10% Placement Facility**

### **7.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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

While the Company has no current intention to use the 10% Placement Facility, the Company is now seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

The Company intends to continue to develop its existing business and may seek to acquire new assets or investments complementary to the existing e-commerce business. The Company may use the 10% Placement Facility to develop its existing business and to acquire new assets and investments.

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### **7.2 Description of Listing Rule 7.1A**

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares and the Listed Options.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with 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:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) Minimum Issue Price

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (f) 10% Placement Period

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

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

**(10% Placement Period).**

### **7.3 Listing Rule 7.1A**

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of at least 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### **7.4 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days 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 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of listed Options, only if the listed Options are exercised). There is a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

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

The table also shows:

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

Number of Shares on Issue		Dilution		
		\$0.085 issue price (being a 50% decrease in current Share price)	\$0.17 issue price (being the current Share price)	\$0.34 issue price (being a 100% increase in current Share price)
129,825,842 Shares	<b>10% Voting dilution</b>	12,982,584	12,982,584	12,982,584
<b>No change in the number of Shares on issue</b>	<b>Funds Raised</b>	\$1,103,520	\$2,207,039	\$4,414,079
194,738,763 Shares	<b>10% Voting dilution</b>	19,473,876	19,473,876	19,473,876
<b>50% increase in the number of Shares on issue</b>	<b>Funds Raised</b>	\$1,655,279	\$3,310,559	\$6,621,118
259,651,684 Shares	<b>10% Voting dilution</b>	25,965,168	25,965,168	25,965,168
<b>100% increase in the number of Shares on issue</b>	<b>Funds Raised</b>	\$2,207,039	\$4,414,079	\$8,828,157

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options are exercised into Shares and no Performance Shares convert into Shares before the date of the issue of the Equity Securities.

- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - (vii) The issue price is \$0.17, being the closing price of the Shares on ASX on 2 October 2015.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of Equity Securities pursuant to the 10% Placement Facility will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration in relation to the acquisition of new assets and investments associated with the Company's current business. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised for working capital for the Company's existing business including business development related to the Whole New Home business.

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) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
  - (ii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial and broking advisers (if applicable).

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

Further, if the Company is successful in acquiring new assets or investments complementary to the Company's existing business, it is likely that the recipients under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company has previously obtained Shareholder approval under Listing Rule 7.1A.
- (g) Since the 2014 Annual General Meeting the Company has issued a total of 101,824,842 Shares, 37,463,826 Performance Shares and 12,000,000 Listed Options representing approximately 540% of the total number of equity securities on issue 12 months prior to the date of the 2015 Annual General Meeting, details of which are as follows:
  - (i) an issue on 23 June 2015 of 250,000 Shares, pursuant to the exercise of the Company's unlisted Options (at an exercise price of \$0.20 per Option), to raise \$50,000 for general working capital;
  - (ii) an issue on 2 July 2015 of 7,750,000 Shares, pursuant to the exercise of the Company's unlisted Options (at an exercise price of \$0.20 per Option), to raise \$1,550,000 for general working capital;
  - (iii) the following Equity Securities, issued on 25 August 2015, related to the acquisition of the Whole New Home business (being a transaction resulting in a change to the nature and scale of the Company's activities) as approved by Shareholders on 20 July 2015 (**WNH Transaction**):
    - (A) 42,634,366 Shares and 36,130,492 Performance Shares to the vendors (or their nominees) as non cash consideration pursuant to the terms of the WNH Transaction agreements;
    - (B) 15,523,810 Shares to a syndicate of sophisticated and professional investors as non cash consideration pursuant to the terms of the WNH Transaction;
    - (C) 666,666 Shares and 1,333,334 Performance Shares, as incentive securities to directors, Nathan Sellyn and Nik Ajagu, for nil consideration and as part of the WNH Transaction;
    - (D) 35,000,000 Shares to retail investors pursuant to the Company's public offer, at an issue price of \$0.20 per Share to raise \$7,000,000, for the development of the Whole New Home business and general working capital (the use of funds being those outlined in the Company's prospectus for the offer dated 23 June 2015); and
    - (E) 12,000,000 Listed Options to retail investors pursuant to the Company's option offer, at an issue price of \$0.005 per Listed Option to raise \$60,000, for the development of the Whole New Home business and general working capital (as set out in the use

of funds outlined in the Company's prospectus for the offer dated 23 June 2015);

- (h) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

---

## **8. Resolution 5 – Issue of Securities to a Director - Mr Matthew Hehman**

### **8.1 General**

Mr Matthew Hehman was appointed as a Director on 16 September 2015. In connection with his appointment and subject to Shareholder approval, the Company agreed to issue 333,333 Shares, 333,333 Class A Performance Shares and 333,334 Class B Performance Shares (together, the **Incentive Securities**) to Mr Hehman (or his nominee(s)).

Resolution 5 seeks Shareholder approval for issue of the Incentive Securities to Mr Matthew Hehman (or his nominee(s)).

### **8.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (i) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (ii) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of Incentive Securities constitutes giving a financial benefit and Mr Hehman is a related party of the Company by virtue of being a Director.

An exception to the prohibition in Chapter 2E of the Corporations Act is if the benefit is remuneration to an officer of the Company that would be reasonable given the circumstances of the Company and the officer's circumstances (including the responsibilities of the officer).

The Board considers that the proposed grant of the Incentive Securities to Mr Hehman is reasonable remuneration. Accordingly, shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required.

### **8.3 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the grant of the Incentive Securities involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

#### **8.4 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 5:

- (a) the number of Incentive Securities to be issued to Mr Matthew Hehman (or his nominee) is as follows;
  - (i) 333,333 Shares;
  - (ii) 333,333 Class A Performance Shares; and
  - (iii) 333,334 Class B Performance Shares;
- (b) the Incentive Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Incentive Securities will occur on the same date;
- (c) the Incentive Securities will be issued for nil cash consideration, accordingly no funds will be raised; and
- (d) the Shares issued will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (e) the Class A Performance Shares issued will have the same terms and conditions as, and will rank equally with, all other Class A Performance Shares of the Company; and
- (f) the Class B Performance Shares issued will have the same terms and conditions as, and will rank equally with, all other Class B Performance Shares of the Company.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Incentive Securities as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Incentive Securities to Mr Matthew Hehman (or his nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

---

## **9. Resolution 6 – Approval of Employee Incentive Scheme**

### **9.1 General**

Resolution 6 seeks Shareholder approval to adopt the Whole New Home Employee Option Plan (**Plan**), to provide ongoing incentives to key employees, consultants and officers of the Company.

If Resolution 6 is passed, the Plan will enable the Company to issue options to employees, consultants and officers of the Company (**Employee Options**) and to issue Shares to those employees, consultants and officers, if they choose to exercise their Employee Options. In

the case of a Director, no Employee Options may be issued to the Director without express Shareholder approval of the numbers and terms of the Employee Options.

## **9.2 Listing Rule 7.1**

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 9) which provides that Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the three years before the date of issue, shareholders have approved the issue as an exception to Listing Rule 7.1.

Shareholder approval is sought to adopt the Plan in accordance with Exception 9 of ASX Listing Rule 7.2 and to enable the Company to subsequently grant the Employee Options under the Plan, without having to obtain Shareholder approval each time the Company wishes to issue securities which exceed the 15% limit contained in Listing Rule 7.1 and do not otherwise fall within one of the nominated Listing Rule exemptions.

The maximum number of Employee Options that can be issued under the Plan is not to be in excess of 5% of the total number of Shares on issue.

## **9.3 Material Terms of the Plan**

The Employee Options are issued under the terms of the Plan. A copy of the full terms of the Plan may be obtained upon request to the Company Secretary. A summary of the key terms of the Plan is set out in Schedule 2.

## **9.4 Specific information required by Listing Rule 7.2**

In accordance with Listing Rule 7.2 exception 9, information is provided as follows:

- (a) the material terms of the Plan are summarised in Schedule 2;
- (b) this is the first approval sought under Listing Rule 7.2 exception 9 with respect to the Plan;
- (c) no securities have been issued under the Plan; and
- (d) a voting exclusion statement is included in the Notice in connection with Resolution 6.

---

## **10. Resolution 7 – Change of Company Name**

As announced by the Company on 25 September 2015, the Company has executed the rebrand of its software-as-service and e-commerce business with the previous Whole New Home business being rebranded 'Kabuni'. The purpose of the rebrand is intended to identify and create a stronger, more distinctive brand that reflects the Company's strategic vision.

In line with this rebrand, the Directors have determined to change the Company name to Kabuni Limited. Resolution 7 seeks Shareholder approval for the change of name in accordance with section 157 of the Corporations Act.

Resolution 7 is a special resolution.

The change of name of the Company will only take effect from when the Company lodges the prescribed form for the change of name with ASIC and ASIC alters the details of the Company's registration. The Company has reserved the new ASX listing code of 'KBU' and will advise shareholders when the new ASX listing code will take effect.

---

## Schedule 1 - Definitions

---

**10% Placement Facility** has the meaning in Section 7.1.

**10% Placement Period** has the meaning in Section 7.2(f).

**Annual Report** means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2015.

**Article** means an article of the Constitution.

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

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Chairman** means the chairman of the Meeting.

**Class A Performance Shares** means the Company's Class A Performance Shares, on the terms and conditions approved by Shareholders at the Company's General Meeting on 20 July 2015.

**Class B Performance Shares** means the Company's Class B Performance Shares, on the terms and conditions approved by Shareholders at the Company's General Meeting on 20 July 2015.

**Closely Related Party** has the meaning in section 9 of the Corporations Act.

**Company** means Whole New Home Ltd ACN 158 307 549.

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

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

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Key Management Personnel** means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listed Option** means the Company's listed options (ASX:WNHO), exercisable at \$0.30 per Option on or before 25 August 2018.

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

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Performance Shares** means the Company's Performance Shares, on the terms and conditions approved by Shareholders at the Company's General Meeting on 20 July 2015 (and includes the Class A, Class B, Class C or Class D Performance Shares as the context requires).

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution contained in this Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

---

## Schedule 2 – Option Plan Terms

---

Summary of the Option Plan and terms on which Invitations may be made

- (a) The Directors, at their discretion, may issue Plan Options to Participants at any time, having regard to relevant considerations such as the Participant's past and potential contribution to the Company, and their period of employment with the Company.
- (b) Participants in the Option Plan are a person who is an 'eligible participant' (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or a subsidiary of the Company, and has been determined by the Board to be eligible and participate in the Plan from time to time. The Company will seek Shareholder approval for Director and related party participation in accordance with Listing Rule 10.14.
- (c) The Option Plan is administered by the Directors of the Company, who have the power to:
  - (i) determine appropriate procedures for administration of the Option Plan consistent with its terms;
  - (ii) resolve conclusively all questions of fact or interpretation in connection with the Option Plan;
  - (iii) delegate the exercise of any of its powers or discretions arising under the Option Plan to any one or more persons for such period and on such conditions as the Board may determine; and
  - (iv) suspend, amend or terminate the Option Plan.
- (d) Plan Options must be granted for nil consideration.
- (e) The exercise price of the Plan Options shall be determined by the Board (in its discretion), provided that in no event shall the exercise price be less than 80% of the average closing sale price of the Shares on ASX over the 5 trading days immediately preceding the date of the Invitation.
- (f) A Plan Option may not be granted if, immediately following its grant, the Shares to be received on exercise of the Option when aggregated with:
  - (i) the number of Shares in the same Share class that would be issued if each outstanding Invitation to acquire Shares and Options under the Plan or any other employee incentive scheme of the Company were accepted or exercised; and
  - (ii) the number of Shares in the same class issued during the previous 3 years under the Plan or any other employee incentive scheme of the Company extended only to Employees,exceeds 5% of the total number of issued Shares in that Share class of the Company at the time the invitation to acquire the Option is made, provided that the Board may, in its absolute discretion, increase this percentage, subject to any applicable Corporations Act, Listing Rule (including the conditions and restrictions on issuing securities in Listing Rule 7.1) or ASIC Class Order requirements.
- (g) The Shares to be issued on exercise of the Plan Options will be issued on the same terms as the fully paid, ordinary shares of the Company and will rank equally with all of the Company's then existing Shares.

- (h) The Board may determine the time periods or performance hurdles after which the Plan Options will vest and the percentage of Plan Options issued which will vest at each particular time. The Option Plan provides for the release of vesting conditions at the Board's discretion in the event of a change of control of the Company.
- (i) A Plan Option must be exercised (if at all) not later than its expiry date and may only be exercised at any time after the Plan Option has vested. The Board may determine (in its absolute discretion) any further conditions of exercise consistent with the terms of the Option Plan.
- (j) Plan Options will not be listed for quotation. However, the Company will make application to ASX for official quotation of all Shares issued on exercise of the Plan Options as soon as practicable after their Issue Date.
- (k) The Plan Options are transferable once vested subject to compliance with the Corporations Act.

# WHOLE NEW HOME LTD - ACN 158 307 549

## PROXY FORM

### Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We <sup>1</sup> \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/Shareholders of the Company and entitled to

\_\_\_\_\_ votes in the Company, hereby appoint:

**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 and address of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally on my/our behalf at the Meeting of the Company to be held at **Level 2, 10 Kings Park Road, West Perth, Western Australia on 12 November 2015 at 3.00pm (WST)** and at any adjournment or postponement of the Meeting and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

### Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1, 5 and 6. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, 5 and 6, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1, 5 and 6 even if Resolutions 1, 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an .**

### Step 2 – Instructions as to Voting on Resolutions

#### INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Tony King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Matthew Hehman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Securities to Director – Mr Matthew Hehman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Employee Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular Resolution, 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.

#### Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.**

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date

<sup>1</sup> Insert name and address of Shareholder

**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at the Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

**Joint Holding:** where the holding is in more than one name all of the holders must sign.

**Power of Attorney:** if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

**Companies:** a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the 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 received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting (WST).

**Postal address:** PO Box 1440, West Perth, WA 6872

**Facsimile:** (08) 9315 2233 if faxed from within Australia or +61 89315 2233 if faxed from outside Australia.