

ASX Company Announcement | Issue Date: 1 February 2016

RESCHEDULING OF GENERAL MEETING

Newzulu Limited (ASX: NWZ, Newzulu, Company) advises that the directors have resolved to postpone the General Meeting of the Company (notice of which was announced to ASX on 25 January 2016) to **10:00 am (AEDT) on Wednesday, 2 March 2016**. The meeting will still be held at KPMG, Level 15, 10 Shelley Street, Sydney NSW 2000.

The new Notice of Meeting and Proxy Form are attached to this announcement and have been sent to shareholders today. Shareholders should disregard the Notice of Meeting and Proxy Form dated 25 January 2016.

- ENDS -

For further information please contact:

Alexander Hartman
Executive Chairman
E: alexassistny@newzulu.com

Karen Logan
Company Secretary
E: karen@newzulu.com

About Newzulu

Newzulu is a crowd-sourced media company that allows anybody, anywhere, with a mobile device and a story, to share news, get published and get paid. Headquartered in New York, Newzulu operates bureaus in London, Paris, Los Angeles and Toronto. Newzulu operates in partnership with Associated Press (AP) Getty Images, Tribune Content Agency, Alamy, Agence France-Presse (AFP) in France, Press Association (PA) in the UK & Ireland, Belga News Agency in Belgium, Canadian Press (CP) in Canada, Australian Associated Press (AAP) in Australia, ITAR TASS in Russia, Agenzia Nazionale Stampa Associata (ANSA) in Italy, East News in Poland, ANSA in Italy, Wikono Societed Limitadaa in Spain and Aflo Co., Ltd in Japan. Further information can be found on www.newzululimited.com.

NEWZULU LIMITED

ACN 078 661 444

NOTICE OF GENERAL MEETING

TIME: 10:00 am (AEDT)

DATE: Wednesday, 2 March 2016

PLACE: KPMG
Level 15
10 Shelley Street
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9321 0715.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10:00 am (AEDT) on Wednesday, 2 March 2016 at:

KPMG
Level 15
10 Shelley Street
Sydney NSW 2000

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 7:00 pm AEDT on Monday, 29 February 2016.

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, Shareholders are advised that:

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

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

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

Further details on these changes are 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 (ie 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 (ie 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 (ie 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; or
 - 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 – APPROVAL OF ISSUE OF EXECUTIVE PERFORMANCE RIGHTS TO EXECUTIVE - MARC MILGROM

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 250,000 Executive Performance Rights to Mr Marc Milgrom on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Milgrom (or his nominee) and any of his associates. However, the Company need 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 a 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 – APPROVAL OF ISSUE OF EXECUTIVE PERFORMANCE RIGHTS TO EXECUTIVE – DAVID MINOGUE

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 150,000 Executive Performance Rights to Mr David Minogue on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Minogue (or his nominee) and any of his associates. However, the Company need 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 a 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 – APPROVAL OF ISSUE OF EXECUTIVE PERFORMANCE RIGHTS TO EXECUTIVE – STEPHEN HULFORD

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 150,000 Executive Performance Rights to Mr Stephen Hulford on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Hulford (or his nominee) and any of his associates. However, the Company need 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 a 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 SHARES

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 7.4 of the Listing Rules, and for all other purposes, Shareholders ratify the issue of 85,714,286 Shares on the terms and conditions set out in the Explanatory Statement."

Short Explanation: Under the Listing Rules, the Company may seek shareholder approval to ratify an issue of securities to allow it the flexibility to make future issues of securities up to the threshold of 15% of its total ordinary securities in any one 12 month period.

ASX Voting Exclusion: The Company will disregard any votes cast on Resolution 4 by any person who participated in the issue and any associates of those persons. However, the Company need 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 a 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 – APPROVAL OF PLACEMENT SHARES

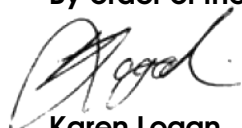
To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$6,000,000 on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any 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 February 2016

By order of the Board



Karen Logan
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.

1. RESOLUTIONS 1 – 3 APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO EXECUTIVES

1.1 General

Resolutions 1 to 3 seek Shareholder approval for the issue of an aggregate of 550,000 Executive Performance Rights to the Executives named below in Section 1.3 (a) as part of the Filemobile Acquisition.

Under the terms of their individual employment agreements entered into as part of the Filemobile Acquisition, the Executives are eligible to receive an award of securities with an initial placement value as follows:

Executive	Value (A\$)
Mr Marc Milgrom	50,000
Mr David Minogue	30,000
Mr Stephen Hulford	30,000
	<u>110,000</u>

The capital raising completed in February 2015, for the purposes of funding the Filemobile Acquisition, had an issue price of \$0.10 per Share. On 9 February 2015, the Company issued the following Executive Performance Rights to the Executives pursuant to Shareholder approval obtained on 30 January 2015:

Executive	Number of Performance Rights
Mr Marc Milgrom	250,000
Mr David Minogue	150,000
Mr Stephen Hulford	150,000
	<u>550,000</u>

Resolutions 1 to 3 seek Shareholder approval for the grant of additional Executive Performance Rights commensurate to the value agreed between the Company and the Executives as part of their respective remuneration packages on or about 22 November 2014.

David Minogue and Stephen Hulford's Executive's Employment Agreements with Newzulu Canada state that the "Executive shall be entitled to receive one-time award of securities in Newzulu ... with an initial placement price value of AUS \$30,000". Marc Milgrom's Employment Agreement provides for the same but with an "initial placement price value of AUS \$50,000".

As the capital raising completed to fund the Filemobile Acquisition was completed at an issue price of \$0.10 per Share, the Company is seeking Shareholder approval for the issue of additional Executive Performance Rights to the Executives so that the number of Executive Performance Rights granted to the Executives reflects the initial placement price of \$0.10.

The terms and conditions of the Executive Performance Rights are set out in Schedule 1 of this Notice.

Resolutions 1 to 3 are ordinary resolutions.

1.2 Technical information required by 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.

The effect of approving Resolutions 1 to 3 will be to allow the Company to grant the Executive Performance Rights to the Executives during the three month period after the Meeting (or a longer period, if allowed by ASX), without utilising the Company's 15% placement capacity under Listing Rule 7.1.

1.3 Specific information required by Listing Rule 7.3

For the purposes of Shareholder approval of the issue of the Executive Performance Rights and the requirements of Listing Rule 7.3, information is provided as follows:

- (a) A maximum of 550,000 Executive Performance Rights will be issued as follows:

Executive	Number of Performance Rights
Mr Marc Milgrom	250,000
Mr David Minogue	150,000
Mr Stephen Hulford	150,000
	550,000

None of the Executives are related parties or associates of the Company.

- (b) The Executive Performance Rights will be issued no later than three months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow).
- (c) The Executive Performance Rights will each be issued with an issue price of nil.
- (d) Each Executive Performance Right entitles the holder to subscribe for one Share. The Executive Performance Rights will be granted on the terms and conditions detailed in Schedule 1.
- (e) No funds will be raised by the grant of the Executive Performance Rights as the Company will grant them for nil cash consideration.
- (f) A voting exclusion statement is included in the Notice.

1.4 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of Resolutions 1 to 3.

1.5 Board Recommendation

The Board recommends Shareholders vote in favour of the Resolution.

2. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 General

On 24 December 2015, the Company issued 85,714,286 fully paid ordinary shares (**Shares**) at an issue price of \$0.035 per Share to raise \$3,000,000 (**Placement**), before costs of the Placement.

2.2 Technical information required by ASX Listing Rule 7.4

The Company seeks that Shareholders ratify the issue of the Shares the subject of the Placement pursuant to Listing Rule 7.4. Listing Rule 7.4 enables shareholders of a company to approve and ratify an issue of securities that was made without shareholder approval under Listing Rule 7.1 and which did not breach Listing Rule 7.1 with the effect that those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.4.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue of Shares is placed before Shareholders to allow this number of securities to be included in the number of Shares on issue used to calculate the 15% capacity as well as not being deducted from that 15% capacity.

2.3 ASX Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided in relation to the Placement:

- (a) A total of 85,714,286 Shares were issued.
- (b) The Shares were issued at an issue price of \$0.035 each.
- (c) The Shares issued were fully paid ordinary shares and rank equally in all respects with the existing fully paid ordinary shares issued in the capital of the Company.
- (d) The Shares were issued to institutional and sophisticated investors, none of whom are related parties of the Company.
- (e) Funds raised from the capital raising are being used to develop the next phase of the USA expansion plan and build the Content and Technology businesses in addition to providing additional working capital after covering the costs of the issue.
- (f) A voting exclusion statement has been included for the Resolution.

2.4 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution.

2.5 Board Recommendation

The Board recommends Shareholders vote in favour of the Resolution.

3. RESOLUTION 5 – APPROVAL OF PLACEMENT SHARES

3.1 General

On 25 November 2015, the Company obtained Shareholder approval for the issue of up to that number of Shares that, when multiplied by the issue price, would raise up to \$6,000,000 (**Initial Approval**). The Initial Approval will expire on 25 February 2016. To date, the Company has not placed any Shares the subject of the Initial Approval.

The Company wishes to retain the ability to issue up to that number of Shares that, when multiplied by the issue price, will raise up to \$6,000,000 (**Placement Shares**) for the purpose of a capital raising and is therefore seeking Shareholder approval pursuant to Resolution 5. In the event that Shares are issued pursuant to the Initial Approval the Company will not seek to issue any Placement Shares the subject of Resolution 5.

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.

The effect of Resolution 5 will be to allow the Company to issue the Placement Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement Shares:

- (a) the maximum number of Placement Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$6,000,000;
- (b) the Placement Shares will be issued no later than 3 months 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 Placement Shares will occur progressively;
- (c) the issue price will be at least 80% of the volume weighted average market price for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made or, if there is a prospectus or offer information statement, over the last 5 days on which sales in the securities were recorded before the date the prospectus or offer information statement is signed);
- (d) as at the date of this Notice of Meeting the identity of the investors is not known. However, all the investors of the Placement Shares will be international and domestic institutional and sophisticated investors, none of whom will be related parties of the Company;
- (e) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the issue of the Placement as follows:

Item	Amount (\$)
Operational, journalistic and technical costs of the Newzulu business	1,500,000
Product development costs	2,000,000
Costs associated with pursuing expansion plans in the United States market	2,000,000
Estimated costs of the issue of the Placement Shares	375,000
General working capital	125,000
Total funds raised	6,000,000

3.3 Board Recommendation

The Board recommends that Shareholders vote in favour of the Resolution.

3.4 Voting Intention

The Chair of the Meeting intends to vote all undirected proxies in favour of the Resolution.

GLOSSARY

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company or **Newzulu** means Newzulu Limited (ACN 078 661 444).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Executives means the following executives of Newzulu Canada: Marc Milgrom, David Minogue and Stephen Hulford.

Executive Performance Rights means the rights to subscribe for a Share, the term and conditions of which are detailed in Schedule 1.

Filemobile Acquisition means the acquisition by Newzulu Canada of the entire issued share capital of Filemobile Inc, a company incorporated in Ontario, Canada completed in February 2015.

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

Newzulu Canada means Newzulu Canada Limited, a corporation governed by the laws of Ontario.

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

Placement means the issue of 85,714,286 fully paid ordinary shares at an issue price of \$0.035 per Share to raise \$3,000,000 on 24 December 2015.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of this Notice.

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

Shareholder means a registered holder of a Share.

SCHEDULE 1 – TERMS AND CONDITIONS OF EXECUTIVE PERFORMANCE RIGHTS

The Executive Performance Rights entitle the holder to be issued Shares on the following terms and conditions:

1. Each Executive Performance Right will automatically convert into one Share on the date two years after completion of the Filemobile Acquisition (**Milestone Date**).
2. The Company is not permitted to extend the Milestone Date without approval by the Shareholders.
3. The Executive Performance Rights will be subject to the condition that the holder continues to be employed by Newzulu Canada, other than for any of the following reasons:
 - (i) death;
 - (ii) total and permanent disability;
 - (iii) bona fide redundancy;
 - (iv) Newzulu Canada terminates the holder's employment without cause;
 - (v) bona fide retirement; or
 - (vi) any other circumstances approved by the Board.

(Performance Condition).
4. If the holder ceases to be employed by Newzulu Canada for any of the reasons described in the Performance Condition, the holder will be considered a "Good Leaver".
5. The Board will (in its sole discretion) determine if the Performance Condition has been satisfied.
6. If the Board determines that the Performance Condition has been satisfied, then:
 - (i) the Company will notify the holder in writing that the Executive Performance Right has vested; and
 - (ii) the Executive Performance Rights will be converted and the holder will be issued with one Share per Executive Performance Right in respect of which the Performance Condition is satisfied.
7. If the Board determines that the Performance Condition has not been satisfied, then the Company will notify the holder that the Executive Performance Right lapsed.
8. If the holder (other than a Good Leaver) ceases to be an employee of Newzulu Canada all Executive Performance Rights held by the holder will be deemed to have automatically lapsed upon the cessation of the holder's employment.
9. If the holder is Good Leaver, the Board may (in its absolute discretion) determine that any number of Executive Performance Rights held by that holder vest and convert into Shares upon cessation of that holder's employment.

10. All Shares issued upon conversion of an Executive Performance Right will rank equally in all respects with all previously issued Shares at the time being on issue.
11. The Company will apply to the ASX for quotation of all Shares issued upon conversion of an Executive Performance Right, within the period required by ASX, if the Shares are then quoted on the ASX.
12. Unless the Board otherwise determines, no amount is payable by a holder on the vesting of an Executive Performance Right.
13. An Executive Performance Right will not confer upon the holder the right to dividends or to vote as a Shareholder until the Executive Performance Rights have vested and are converted into Shares.
14. The issue of Shares to a holder following the vesting and conversion of an Executive Performance Rights is subject to such issue not contravening the Corporations Act, the Listing Rules, or any other applicable law.
15. Unless the Board resolves otherwise, where, in the Board's opinion, a holder at any time:
 - (i) acts or has acted fraudulently or dishonestly; or
 - (ii) is in breach or has breached any of his or her obligations to the Company,the Board may take any one or more of the following actions:
 - (i) deem any unvested Executive Performance Rights of the holder to have immediately lapsed; or
 - (ii) deem all or any Shares issued to the holder (following the vesting and conversion of an Executive Performance Right) to be forfeited, in which event the holder will be deemed to either have:
 - (A) agreed to sell such Shares to the Company pursuant to a share scheme buy-back for no consideration; or
 - (B) appointed an officer of the Company as his or her agent to sell such Shares,and where any such Shares have been sold by the holder, require the holder to pay all or part of the net proceeds of that sale to the Company.
16. Subject to the Corporations Act and the Listing Rules, if during the term of any Executive Performance Right, the Company makes a pro rata issue of securities to the Shareholders by way of a rights issue, the holder will be entitled to participate in the rights issue on the same terms as the Shareholders as if the holder held that number of Shares as is equal to the number of Shares issuable to the holder if all of the holder's Performance Rights were vested and converted into Shares prior to the record date for determining entitlement under the pro rata issue.
17. A holder will not be entitled to any adjustment to the number of Shares that holder is entitled to, or adjustment to any Performance Condition which is based, in whole or in part, upon the Share price, as a result of the Company undertaking a rights issue.
18. If during the term of any Executive Performance Right, securities are issued pro rata to the Shareholders generally (otherwise than pursuant to any incentive scheme) by way of bonus issue, the number of Shares each holder is then entitled, will be increased by

that number of securities which the holder would have been issued if the Executive Performance Rights then held by that holder had vested and converted into Shares immediately prior to the record date for the bonus issue.

19. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company (not being a reconstruction referred paragraphs 16 and 18 above), the number of Executive Performance Rights will be reconstructed (as appropriate) in accordance with the Listing Rules (applying at that time) and in a manner which will not result in any additional benefits being conferred on a holder which is not conferred on holders of Shares generally, but in all other respects these terms and conditions will remain unchanged.
20. Paragraphs 16, 18 and 19 are cumulative and shall apply (without duplication) to successive issues, subdivisions, combinations, consolidations, distributions and any other events that require adjustment of the number of Shares or the number or kind of securities that can be acquired upon the vesting and conversion of Executive Performance Rights.
21. If, during the life of any Executive Performance Right, securities of any other corporation are offered or otherwise made available to the Shareholders generally, the Company will use its reasonable endeavors to ensure that each holder is given an opportunity to participate on the same basis as if the Executive Performance Rights then held by the holder had vested and converted into Shares.
22. Executive Performance Rights which have not lapsed in accordance with these terms and conditions will automatically vest and be deemed to immediately become vested Executive Performance Rights where:
 - (i) 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 and the Shareholders approve the proposed compromise or arrangement at such meeting;
 - (ii) a takeover bid:
 - (A) is announced;
 - (B) has become unconditional; and
 - (C) the person making the takeover bid has a relevant interest in 50% or more of the Shares; or
 - (iii) any person acquires a relevant interest in 50.1% or more of the Shares by any other means.
23. The Executive Performance Rights will not be quoted on the ASX.
24. Subject to paragraph 25, a holder must not transfer, assign or novate an Executive Performance Right without the prior approval of the Board. An Executive Performance Right which is transferred, assigned or novated without prior approval of the Board will immediately lapse.
25. Paragraph 24 does not apply to the transmission of Executive Performance Rights to a legal personal representative of a holder following that holder's death
26. Notwithstanding any other provision contained in these terms and conditions, as a condition to the conversion of an Executive Performance Right, the Company shall

require the holder to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, state or local law relating to the withholding of tax or other required deductions **(Applicable Withholdings and Deductions)** relating to the exercise of an Executive Performance Right. In addition, the Company shall be entitled to withhold from any amount payable to the holder, either under these terms and condition or otherwise, such amount as may be necessary so as to ensure that the Company is in compliance with Applicable Withholdings and Deductions relating to the conversion of the holder's Executive Performance Rights.

In the above terms and conditions, unless the context otherwise requires, terms defined in the Corporations Act or the Listing Rules and not otherwise defined in these terms and conditions are deemed to have the meanings ascribed to them in the Corporations Act or Listing Rules (as applicable).



PROXY FORM

MR SAM SAMPLE
UNIT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE WA 6060

1. Appointment of Proxy

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

the Chair of
the
Meeting

OR

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

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10:00 am (AEDT), on Wednesday, 2 March 2016 at KPMG, Level 15, 10 Shelley Street, Sydney NSW 2000, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

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

2. Items of Business

Please mark ☒ to indicate your voting directions.

	FOR	AGAINST	ABSTAIN
1. Approval of Issue of Executive Performance Rights to Executive – Marc Milgrom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of Issue of Executive Performance Rights to Executive – David Minogue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of Issue of Executive Performance Rights to Executive – Stephen Hulford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If two proxies are being appointed, the proportional voting rights this proxy represents is _____ %

3. Signature of Securityholder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/ Sole Director and
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/ Company Secretary

Contact Name

Contact Daytime Telephone

Date



HOW TO COMPLETE THE PROXY FORM

1. Appointment of Proxy

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

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

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. The appointment of a second proxy must be done on a separate copy of the Proxy Form. If a member appoints two proxies and the appointments do not specify the proportion or number of the member's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded.

A duly appointed proxy need not be a securityholder of the company.

2. Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with your directions. If you do not mark any of the boxes on a given item, 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.

3. Signing Instructions

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

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

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

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

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

Lodgement of a Proxy

To vote by proxy, please complete and sign this Proxy Form and return by:

- (a) Post to Newzulu Limited, C/- PO Box 356, West Perth, WA 6872; or
- (b) Facsimile to the Company on facsimile number +61 8 9321 0721; or
- (c) Email to the Company at investors@newzulu.com.

This Proxy Form (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting.

Proxy Forms received after this time will be invalid.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from the Company Secretary.