

19 September 2014

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

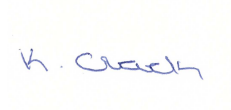
Dear Sir/Madam,

2014 Annual General Meeting

Please find attached the following documents in relation to CommStrat Limited's Annual General Meeting to be held 11.00am AEDT on Wednesday 22 October 2014 at the offices of CommStrat, Level 8, 574 St Kilda Road, Melbourne VIC 3004:

1. Notice of Meeting including the Explanatory Statement
2. Proxy Form for the Company's 2014 Annual General Meeting.

Yours sincerely,



Kim Clark
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2014 Annual General Meeting of CommStrat Limited (the "Company") will be held at the offices of CommStrat, Level 8, 574 St Kilda Road, Melbourne VIC 3004 at 11:00am on Wednesday 22 October 2014.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered. Terms used in this Notice of Annual General Meeting have the meaning given to them in the "Definitions" section contained in the Explanatory Statement.

1. GENERAL BUSINESS

Financial Statements and Reports

To receive and consider the Financial Statements of the Company for the period ended 30 June 2014 and the reports of the Directors and Auditors.

2. ORDINARY BUSINESS

Resolution 1: Non-binding resolution to adopt the Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes approval is given for the adoption of the remuneration report for the year ended 30 June 2014."

Resolution 2: Re-election of Mr Alexander McNab as a Director

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

"That, being eligible, Mr Alexander McNab be re-elected as a Director."

Resolution 3: Election of Mr Nicholas Dignam

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

"That, Nicholas Dignam, having been appointed as a Director of the Company in accordance with the provisions of Section 201H of the Corporations Act 2001, and being eligible, be elected as a Director of the Company."

3. OTHER BUSINESS

To transact any other business which, in accordance with the Company's Constitution and the Corporations Act, may be legally brought before an Annual General Meeting.

VOTING AND THE PROXY

For the purposes of the meeting, Shares will be taken to be held by the persons who are the registered holders at 11.00am Melbourne/Sydney time on 20 October 2014. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

This means that any shareholder registered at 7.00pm AEDT Melbourne/Sydney time on Monday 20 October 2014 is entitled to attend and vote at the Annual General Meeting.

A shareholder wishing to vote on the resolutions contained in this Notice should either attend in person, or appoint a proxy or proxies to attend or vote on behalf of the shareholder. A proxy form is included with this Notice. The proxy or proxies do not need to be shareholder(s) of the Company. A shareholder that is a body corporate may appoint a representative to attend in accordance with the Corporations Act.

A shareholder entitled to attend and to cast two or more votes is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholders' voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing shareholder.

To be effective, an Appointment of Proxy Form, and if applicable the original or certified copy of the power of attorney or any other instrument under which it is signed, must be received at the Company's share registry, Boardroom Pty Limited, by 11.00am Melbourne/Sydney time on Monday 20 October 2014 as follows:

In person	Level 7, 207 Kent St, Sydney NSW 2000
By mail	GPO Box 3993, Sydney NSW 2001
By facsimile	02 9290 9655

Corporate Representatives

Any corporation which is a Member of the Company may authorize (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation or in any manner satisfactory to the Chairman of the Meeting) a natural person to act as its representative at the Meeting.

EXPLANATORY STATEMENT

1. GENERAL BUSINESS

Financial Statements and Reports

The Financial Report, Directors' Report and Auditor's Report for the Company for the financial period ended 30 June 2014 will be laid before the Annual General Meeting. There is no requirement for shareholders to approve these reports.

The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the financial period ended 30 June 2014.

In addition, shareholders may, at the meeting, ask questions of the auditor in relation to the conduct of the audit, the content of the auditor's report, the accounting policies adopted by the Company for the preparation of the financial statements and the auditor's independence in relation to the above items.

2. ORDINARY BUSINESS

Resolution 1: Non-binding resolution to adopt the Remuneration Report

A reasonable opportunity will be provided for discussion on the Remuneration Report.

The Remuneration Report sets out the Company's remuneration arrangements for Directors, the CEO, and staff.

The Resolution is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act 2001, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a Resolution (a "spill Resolution") that another meeting be held within 90 days at which all the Company's Directors must seek re-election. The Company encourages all Shareholders to cast their votes on Resolution 1.

Any undirected proxies held by the Chairman of the meeting, other Directors or other key management personnel or any of their related parties will not be voted on Resolution 1.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year ended 30 June 2014. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against", or "Abstain" on the Voting Form for that item of business.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

Voting exclusion statement

The Company will disregard any votes cast on Resolution 1 by, or on behalf of:

- A member of the key management personnel (KMP) as disclosed in the Remuneration Report; and
- A closely related party (such as close family members and any controlled companies) of those persons.

However, the entity need not disregard a vote if:

- 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
- 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.

Resolution 2: Re-election of Mr Alexander McNab as a Director

Mr Alexander McNab retires in accordance with article 17 of the Company's Constitution which provides that at each Annual General Meeting one-third of the Directors, other than the Managing Director, must retire from office. The Directors to retire are those that have been longest in office since their last election or appointment.

Being eligible, Mr McNab offers himself for re-election.

Mr McNab was appointed Chairman of the Board on 11 December 2013 and was originally appointed to the Board as a non-executive director on 15 February 2011.

His experience includes strategy and finance expertise developed through 8 years working with Bain & Company in Australia, Asia, Europe and the United States. He is currently a director at Blue Sky Private Equity Limited.

Mr McNab holds a MBA, INSEAD; Bachelor of Economics (University Medal) and Bachelor of Laws, University of Queensland and is also a director of Blue Sky Alternative Investments Limited

The Board, other than the candidate himself, unanimously recommends that Shareholders vote in favour of Resolution 2.

Resolution 3: Election of Mr Nicholas Dignam

Section 201H of the Corporations Act 2001 provides that the Directors have the power at any time to appoint any person to be a Director. That Director will hold office until the end of the next annual general meeting of the Company when the Director may be re-elected but will not be taken into account in determining the number of directors who must retire by rotation.

In accordance with the provisions of the Corporations Act 2001, Mr Nicholas Dignam seeks election at this Annual General Meeting.

Mr Dignam is an Investment Director at Blue Sky Private Equity. Prior to joining Blue Sky, he spent six years with Catalyst Investment Managers, a Sydney based mid market private equity firm. During this period he worked across a broad range of sectors including consumer goods, retail, e-commerce, mining services and trade distribution. Before Catalyst, Nick spent three years with Ernst & Young in the mergers and acquisitions group.

Mr Dignam holds a Bachelor of Commerce and a Bachelor of Laws from the University of Queensland, and a Masters of Applied Finance from Queensland University of Technology.

Mr Mark Sowerby has advised the Board of his resignation effective from the Annual General Meeting and the Board, after due consideration, has determined that the appointment of Mr Dignam to the Board would complement the existing Board's skills and knowledge.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

VOTING

Please note that for a resolution to be passed, except where otherwise indicated, a simple majority of votes from shareholders attending in person or voting by proxy is required.

DEFINITIONS

ASX means ASX Limited (formerly Australian Stock Exchange Limited and now operating under the name, Australian Securities Exchange).

Board means the board of Directors of the Company.

Company means CommStrat Limited, ABN 31 008 434 802

Constitution means the constitution of the Company dated 25 July 2000.

Corporations Act means Corporations Act 2001 (Cth).

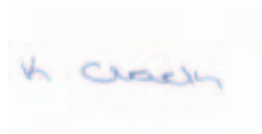
Director means a Director of the Company.

Listing Rules means the official listing rules of the ASX.

Notice means the Notice of Annual General Meeting accompanying this Explanatory Statement.

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

By order of the Board of Directors



Kim Clark

Company Secretary
19 September 2014

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11.00am (AEDT) on Monday 20 October 2014.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. 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 for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11.00am (AEDT) on Monday, 20 October 2014.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **CommStrat Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **offices of CommStrat, Level 8, 574 St Kilda Road, Melbourne VIC 3004 on Wednesday, 22 October 2014 at 11.00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

No undirected proxies to the Chairman or Key Management Personnel will be voted on Resolution 1. You are encouraged to direct your proxy by marking the box in relation to the resolution in Step 2 below.

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Alexander McNab as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To elect Mr Nicholas Dignam as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014