

NOTICE OF 2014  
ANNUAL GENERAL MEETING  
AND EXPLANATORY  
MEMORANDUM



Energy Action Limited  
(ACN 137 363 636)

NOTICE OF 2014 ANNUAL  
GENERAL MEETING AND  
EXPLANATORY MEMORANDUM

For a meeting to be held on  
Wednesday, 5th November 2014  
at the Radisson Blu Hotel  
27 O'Connell Street  
Sydney NSW  
at 2.30pm (AEDT)

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Separate Attachment

Proxy Form and Questions for the Chairman or the  
external auditor

This is an important document. Please read it carefully.

If you are unable to attend the Meeting please  
complete the proxy form and return it in accordance  
with the instructions.

## CHAIRMAN'S LETTER



2 October 2014

Dear Shareholder,

It is with pleasure that I invite you to the 2014, and third Annual General Meeting (the **Meeting**) of Energy Action Limited (**Energy Action** or the **Company**) as a publicly listed entity. The Meeting is an opportunity for Shareholders to talk to the directors and the senior management team about Energy Action and I encourage you to attend.

**The Meeting will be held on Wednesday 5th November 2014 at 2.30pm (AEDT) at the Radisson Blu Hotel (Marble Room), 27 O'Connell Street, Sydney NSW.**

Please find enclosed the Notice of Meeting, Explanatory Memorandum, proxy form, question form and business reply envelope.

If you are attending the Meeting, please bring the attached proxy form with you as the barcode will assist in the registration process. If you are unable to attend, please complete and return your proxy form to Link Market Services Limited by hand to Level 12, 680 George Street, Sydney NSW 2000, or 1A Homebush Drive, Rhodes NSW 2138, or by facsimile to +612 9287 0309, or by mail to Locked Bag A14 Sydney South NSW 1235, or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to be received no later than 2.30pm (AEDT) on Monday 3 November 2014.

Enclosed is a question form to give you the opportunity to submit questions and/or to address questions to me (as Chairman) and/or our external auditor, Ernst & Young, prior to the Meeting. Ernst & Young will be present at the Meeting to respond to any questions received and to answer any additional questions. Please note that written questions for Ernst & Young must be sent to Link Market Services Limited and received no later than 5.00pm on Wednesday, 29 October 2014.

If you require further information or have questions, please contact Energy Action's Registry on 1800 451 641 (within Australia) or +61 2 8280 7786 (outside Australia).

I look forward to your attendance at the Meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read "Ronald Watts", written over a light blue horizontal line.

Dr Ronald Watts  
CHAIRMAN

Energy Action Limited, Level 5, 56 Station Street, Parramatta NSW 2150  
1300 553 551 | [info@energyaction.com.au](mailto:info@energyaction.com.au) | [www.energyaction.com.au](http://www.energyaction.com.au)

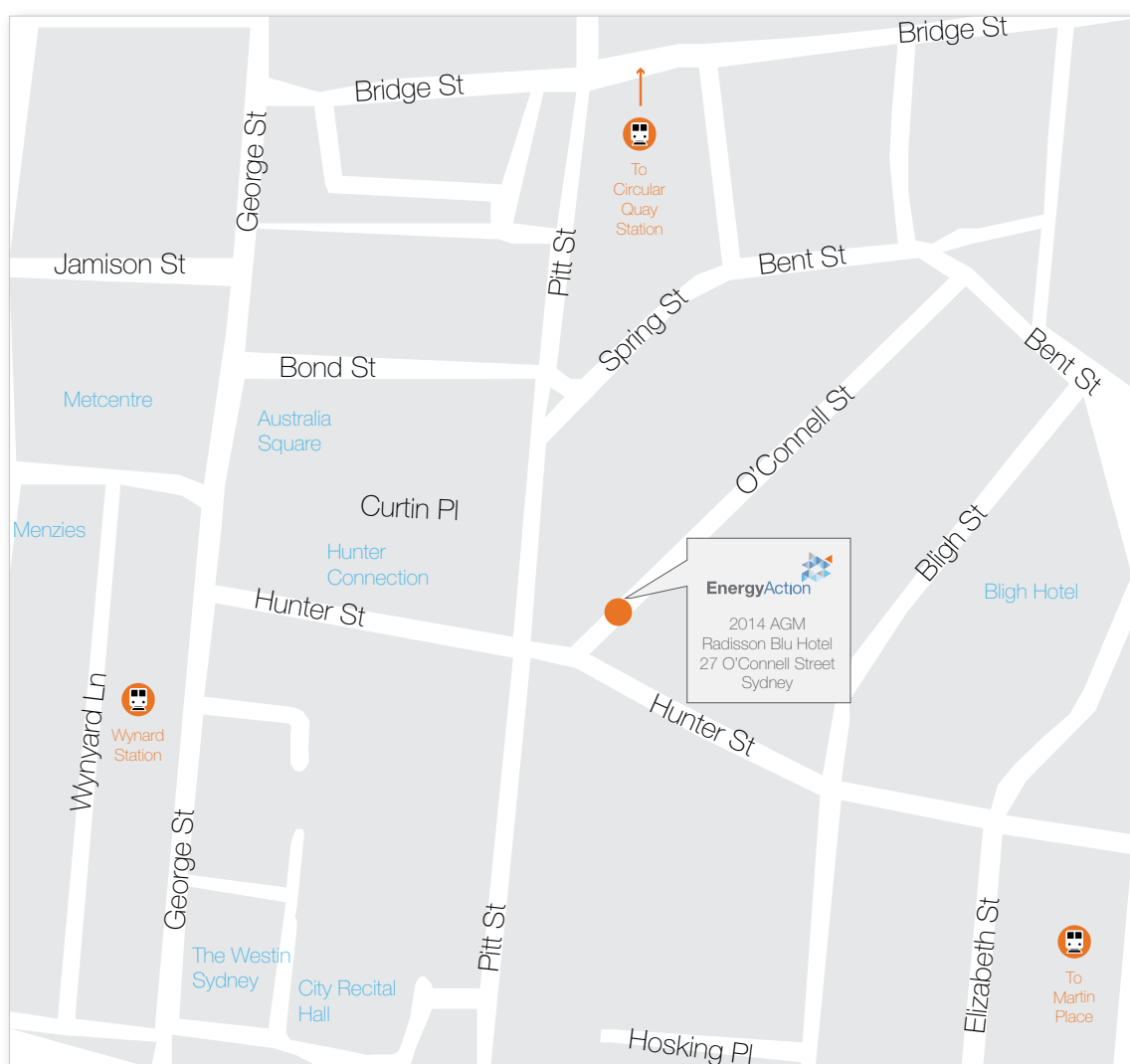
## LOCATION

### Venue

The Meeting of the Shareholders of Energy Action will be held at: Radisson Blu Hotel, 27 O'Connell Street, Sydney (Marble Room)

### Commencing

2.30 pm, Wednesday 5th November, 2014



### Agenda

Wednesday 5th November 2014

1.30pm		Registration begins
2.00pm		Light refreshments
2.30pm		Annual General Meeting commences
		Welcome to Shareholders by Chairman
		Chief Executive Officer presentation
		Items of Business

## CONDUCT OF THE MEETING

The Annual General Meeting is an important event and we encourage Shareholders to actively participate. Important information about the conduct of the Meeting is set out below.

### Discussion and Asking Questions

Discussion will take place on all the items of business as set out on pages 7-11.

The Explanatory Memorandum also provides further information relating to the items of business. Shareholders will have the opportunity to ask questions at the Meeting (including an opportunity to ask questions of the Auditor).

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following guidelines:

- Please keep questions as brief as possible and relevant to the matters being discussed.
- If you have more than one question, please ask all questions at the one time.

Shareholders who are unable to attend the Meeting or who may prefer to register written questions in advance are invited to do so. A question form is enclosed.

An opportunity for discussion will be provided on each item of business prior to Shareholders being asked to vote.

### Webcast and Photography

For those that may not be able to attend the Meeting we expect to make a live and a recorded broadcast available via a webcast viewable at [www.energyaction.com.au](http://www.energyaction.com.au).

For the safety and security of all those present at the Meeting, cameras and recording devices are not permitted.

## VOTING ON RESOLUTIONS

### Shareholders who are entitled to vote

For the purposes of this Meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that a person's entitlement to vote at the Meeting will be the entitlements of that person set out in the register of members as at 7.00pm (AEDT) on Monday 3 November 2014.

At the Meeting, each Shareholder is entitled to:

- (a) 1 vote on a show of hands; and
- (b) 1 vote for each Share they hold, on a poll.

### Voting by Proxy

A Shareholder is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. A proxy need not be a Shareholder of Energy Action and may be an individual or body corporate.

Shareholders wishing to appoint a Director (including the Chairman of the Meeting) or other member of the KMP of Energy Action as their proxy should read carefully the instructions on the proxy form and mark the relevant box to ensure their votes are not disregarded.

A Shareholder entitled to cast two or more votes at the Meeting may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes. Where two proxies are appointed, neither proxy may vote on a show of hands.

A Shareholder wishing to appoint a second proxy can obtain an additional proxy form by contacting Link Market Services Limited, or can copy the proxy form, and return them together.

A proxy form is enclosed with this Notice of Meeting. To be valid proxy forms and any authority (or certified copy of that authority) under which any proxy form is signed, must be received:

1. by hand delivery to Level 12, 680 George Street, Sydney NSW 2000 or 1A Homebush Bay Drive, Rhodes NSW 2138; or
2. by facsimile number to Link Market Services Limited +61 2 9287 0309; or
3. by mail to Locked Bag A14 Sydney South NSW 1235,

by no later than 2.30pm (AEDT) on Monday, 3 November 2014.

Alternatively, a Shareholder may vote online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), by entering their holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Shareholders will need their "Holder Identifier" (Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).

If you return your proxy form but do not nominate a representative, the Chairman of the Meeting will be your proxy and will vote on your behalf as you direct on the proxy form. If your nominated representative does not attend the Meeting then your proxy will revert to the Chairman of the Meeting and he may vote as he thinks fit in relation to any motion or resolution other than those (if any) in respect of which an indication of the manner of voting is given on your proxy form.

### Key Management Personnel (KMP) – Undirected Proxies

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution in the Notice of Meeting.

If a Shareholder appoints the Chairman as their proxy (or the Chairman becomes the Shareholder's proxy by default) but does not complete any of the boxes "For", "Against" or "Abstain" opposite Resolution 1 on the proxy form, the Shareholder will be giving express authority for the Chairman to vote on Resolution 1 in accordance with the Chairman's stated voting intention, even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company. The Chairman intends to cast all such proxies **FOR** Resolution 1.

If a Shareholder wishes to appoint the Chairman as proxy with a direction to vote *against*, or *abstain from voting* on Resolution 1, the Shareholder must specify this by ticking the "Against" or "Abstain" boxes opposite Resolution 1 on the proxy form.

If a Shareholder appoints a member of KMP (other than the Chairman of the Meeting) or a Closely Related Party of any such member of KMP, as its proxy and such Shareholder does not direct that person how to vote on Resolution 1 (by marking the appropriate "For", "Against" or "Abstain" box), that Shareholder's proxy will not be able to vote on their behalf on Resolution 1.

### Voting by Attorney

A Shareholder may appoint an attorney to vote on his/her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by Link Market Services Limited on behalf of Energy Action at one of the addresses listed above for the receipt of proxy appointments at least 48 hours before the Meeting.

### Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of sections 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to Energy Action. A form for this purpose may be obtained from Link Market Services Limited (refer also to the "Corporate Representatives" section of the Proxy Form).



# NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of Energy Action Limited will be held on Wednesday, 5 November 2014 at 2.30pm (AEDT) at the Radisson Blu Hotel (Marble Room), 27 O'Connell Street, Sydney NSW.

## Important Information:

1. The Resolutions set out in this Notice should be read in conjunction with the Explanatory Memorandum.
2. Certain capitalised terms and abbreviations used below are defined in the [Glossary at page 22](#).
3. Certain Shareholders are excluded from voting in relation to particular Resolutions and the Company must disregard votes cast by or on behalf of those Shareholders. Please do not vote if your vote must be disregarded or if you must not vote as outlined in the paragraphs below.

The business of the Meeting is as follows:

## Ordinary Business

### Item 1. Receipt of Annual Report

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2014.

*Note: There is no requirement for Shareholders to approve these reports.*

### Item 2. Adoption of Remuneration Report (Resolution 1)

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

*"That for the purpose of Section 250R(2) of the Corporations Act 2001, and for all other purposes, approval is given for the adoption of the Remuneration Report for the year ended 30 June 2014."*

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

## Voting Exclusion Statement for Resolution 1

The following persons may not vote, and the Company will disregard any votes cast by or on behalf of the following persons, on Resolution 1:

- a. Any KMP whose remuneration details are included in the Remuneration Report (and any Closely Related Party of such a KMP, and any person voting on behalf of such a KMP or Closely Related Party), unless the person does so as a proxy and:
  - i. the vote is not cast on behalf of any KMP whose remuneration details are included in the Remuneration Report (or any Closely Related Party of such KMP); and
  - ii. either:
    - (A) that person is appointed as a proxy by writing that specifies how the proxy is to vote on the resolution; or
    - (B) that person is the Chair, the proxy appointment does not specify the way the proxy is to vote on the resolution and the proxy appointment expressly authorises the Chair to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a KMP.
- b. Any KMP whose remuneration details are not included in the Remuneration Report (and any Closely Related Party of such a KMP) that is appointed as a proxy where the proxy appointment does not specify the way the proxy is to vote on the resolution, unless:
  - i. the proxy is the Chair of the Meeting; and
  - ii. the proxy appointment expressly authorises the Chair to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a KMP.

### Item 3. Re-election of Ms Valerie Duncan (Resolution 2)

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

*"That Ms Valerie Duncan, who retires by rotation and being eligible offers herself for re-election, be re-elected as a Director of the Company."*

### Item 4. Re-election of Mr Stephen Twaddell (Resolution 3)

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

*"That Mr Stephen Twaddell, who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director of the Company."*

### Item 5. Election of Mr Philip Randall (Resolution 4)

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

*"That Mr Philip Randall, who having been appointed as a Director of the Company by the Board on 18 August 2014 in accordance with clause 45.1 of the Company's Constitution and who will hold office until the end of this Meeting, be re-elected as a Director of the Company."*

## SPECIAL BUSINESS

### Item 6. Approval of Additional Placement Capacity (Resolution 5)

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

*"That pursuant to and in accordance with Listing Rule 7.1A of the ASX Listing Rules and for all other purposes, the Shareholders of the Company approve and authorise the Company to issue by way of placement(s), up to 10% of the issued capital of the Company (**Additional Placement Capacity**):*

- a. *calculated:*
  - i. *at the time of the issue; and*
  - ii. *in accordance with the formula prescribed in Listing Rule 7.1A.2; and*

- b. *on the terms and conditions in the Explanatory Memorandum accompanying the Notice of Meeting."*

### Voting Exclusion Statement for Resolution 5

The Company will disregard any votes cast on Resolution 5 by:

- a. a person who may participate in the Additional Placement Capacity; and
- b. a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 5 is passed; and
- c. an associate of a person (or persons) described in (a) and (b) above.

However, the Company need not disregard a vote if:

- d. 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
- e. 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.

### Item 7. Financial Assistance (Resolution 6)

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

*"That, for the purposes of sections 260A and 260B(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for:*

- a. *Exergy Holdings Pty Limited (ACN 163 748 507);*
- b. *Exergy Australia Pty Limited (ACN 098 336 979); and*
- c. *EnergyAdvice Pty Ltd (ACN 094 657 539), (together the **Acquired Companies**),*

*each a wholly owned subsidiary of the Company to provide financial assistance to the Company in connection with the acquisition by the Company of all of the shares in the Acquired Companies, as further described in the Explanatory Memorandum."*

Please refer to the Explanatory Memorandum, prepared in accordance with section 260B(4) of the Corporations Act 2001 (Cth), which forms part of this Notice.

For more information on the proposed resolutions, please refer to the accompanying Explanatory Memorandum attached to this Notice of 2014 Annual General Meeting in relation to agenda items 1 to 7.

By order of the Board



Dr Ronald Watts  
Chairman

3 October 2014

## EXPLANATORY MEMORANDUM

The information below is an explanation of the business to be considered at the Meeting.

### ORDINARY BUSINESS

#### Item 1: Receipt of Annual Report

As required by the Corporations Act 2001 (Cth) (**Corporations Act**), the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2014 will be laid before the Meeting. There is no requirement for a formal resolution on this item. However, the Chair of the Meeting will allow a reasonable opportunity for the Shareholders as a whole at the Meeting to ask questions about, or make comments on, those reports.

A copy of the Company's 2014 Annual Report (which includes the Financial Report, the Directors' Report and the Auditor's Report) is available at [www.energyaction.com.au](http://www.energyaction.com.au). A copy of the 2014 Annual Report will be sent to those Shareholders that requested one. Shareholders who wish to receive a hard copy of the 2014 Annual Report should contact Link Market Services Limited.

During this item of business an opportunity will be given to Shareholders to ask questions about, or make comments on, the 2014 Annual Report and management of Energy Action.

Similarly, a reasonable opportunity will be given to Shareholders, as a whole, to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by Energy Action in relation to the preparation of its financial statements and the independence of the Auditor in relation to the audit for the year ended 30 June 2014.

Shareholders may also submit written questions directed to the Auditor using the form enclosed. Relevant written questions for the Auditor must be received by no later than 5.00pm (AEDT) on Wednesday, 29 October 2014.

#### Item 2: Adoption of Remuneration Report (Resolution 1)

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption.

The Resolution is advisory only and does not bind the Directors. However, under changes to the Corporations Act which came into effect on 1 July 2011 (known generally as the 'two strikes rule'), if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting (constituting the first strike), and then again at the 2015 Annual General Meeting (constituting the second strike), Energy Action will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the re-election of all of the Directors of Energy Action (**Spill Resolution**).

Under the Corporations Act, if more than 50% of those present and voting at the 2015 Annual General Meeting vote in favour of a Spill Resolution, Energy Action must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the 2015 Annual General Meeting. All of the Directors who were in office when the 2015 Directors' Report was approved will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of Energy Action.

The Remuneration Report provides Shareholders with an understanding of:

- the Company's remuneration policies as they relate to KMP as defined under the Corporations Act;
- The link between remuneration and the Company's performance; and
- individual outcomes for the Company's executives and Directors.

A copy of the Remuneration Report, which is part of the 2014 Preliminary Final Report, lodged with the ASX on 19 August 2014, is available on the Company's website.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

### Item 3: Re-election of Ms Valerie Duncan as a director (Resolution 2)

Valerie Duncan was the Managing Director and Company Secretary of Energy Action from July 2002 until 22 November 2013 and in that time saw the company achieve 20% to 30% growth per annum. She transitioned from an executive to a non-executive director on 22 November 2013.

Ms Valerie Duncan has over 25 years of experience within the energy industry, including 19 years in senior management positions at Integral Energy. Her management experience spans across all aspects of financial management and accounting, energy trading and retailing, strategic planning, human resource management, project management, corporate governance and company secretarial.

Ms Duncan is currently a Fellow of the Chartered Institute of Company Secretaries in Australia, Australian Institute of Company Directors, Australian Institute of Energy and is an Associate of the Australian Society of Certified Practising Accountants. Ms Duncan has been an active board member on the boards of both Prospect Credit Union and the merged Sydney Credit Union having held the position of Chair on both organisations.

Ms Duncan is a member of the Remuneration Committee, Nomination Committee and the Audit and Risk Committee.

#### Directors' recommendation

The Directors (other than Ms Duncan) unanimously recommend you vote in favour of Resolution 2.

### Item 4: Re-election of Mr Stephen Twaddell as a director (Resolution 3)

Mr Stephen Twaddell is a non-executive director of Energy Action, and has been a member of the Board since 2003.

Mr Stephen Twaddell is a graduate of Brown University and during his career served 8 years in the US Navy including 2 years of active duty. Having worked in the computer industry since 1959 in a number of technical positions, Mr Twaddell's career progressed into sales and then management. With experience in insurance, defence, computer hardware (IBM) and software, health and finance. Mr Twaddell transferred

to Australia in 1980 to set up the subsidiary of a US parent company. It quickly became the major profit contributor to the parent by 1985.

Mr Twaddell serves on several company boards in both Australia and New Zealand, including Australian Fresh Seafood, Toveelen and Aerial Surveys Limited, of which he is Chairman.

Mr Twaddell is a member of the Remuneration Committee and the Audit and Risk Committee.

#### Directors' recommendation

The Directors (other than Mr Twaddell) unanimously recommend you vote in favour of Resolution 3.

### Item 5: Election of Mr Philip Randall as a director (Resolution 4)

Mr Philip Randall founded EnergyAdvice Pty Ltd in 1997 (**EnergyAdvice**) and has been the Managing Director of EnergyAdvice, a highly-regarded energy consultancy business, which was acquired by the Company on 18 August 2014 (refer to ASX announcements on 19 August 2014 for further details). EnergyAdvice is a profitable, debt free business with a core competency in energy procurement, contract management services and speciality consultancy services.

At EnergyAdvice, Mr Randall managed a broad range of consulting and investment projects for EnergyAdvice's major clients, and has an established reputation as the leading independent advisor in the eastern states gas market.

With over 20 years experience in the energy industry, Mr Randall's background is in both upstream and downstream gas industries. Prior to founding EnergyAdvice, Mr Randall held senior commercial roles within Woodside Petroleum and Victoria's Gas and Fuel. His extensive experience includes contract development and negotiations for major resource and utility gas contracts, project development and strategic energy planning for clients.

Mr Randall was appointed as an executive director of Energy Action by the Board on 18 August 2014 in accordance with article 45.1 of the Company's constitution which permits the Directors to appoint any person as a director in addition to the existing Directors.

Mr Randall will remain an executive director and work in the business in an operational capacity until July 2015 at which time he will transition to a non-executive director.

#### Directors' recommendation

The Directors (other than Mr Randall) unanimously recommend you vote in favour of Resolution 4.

#### Item 6: Approval of Additional Placement Capacity (Resolution 5)

##### Listing Rule 7.1A

Subject to Shareholder approval at a company's annual general meeting, Listing Rule 7.1A enables an 'eligible entity' to issue Equity Securities totalling up to 10% of its issued share capital through placements in the 12 month period following the receipt of Shareholder approval (the **Additional Placement Capacity**).

The Company is currently an 'eligible entity' for the purposes of Listing Rule 7.1A as the Company:

- has a market capitalisation of less than \$300 million; and
- is not included in the S&P/ASX 300 Index.

Equity Securities issued must be in the same class as an existing class of quoted Equity Securities, and as a result the Company will only issue fully paid ordinary Shares, ranking equally with the Company's existing Shares. The Company will apply for any Shares issued under the 10% Additional Placement Capacity to be quoted on the ASX.

The exact number of Equity Securities to be issued under the Additional Placement Capacity will be determined at the time of issue taking into consideration the formula prescribed in Listing Rule 7.1A.2.

Listing Rule 7.1A.2 provides that in addition to issues under Listing Rule 7.1, an Eligible Entity which has obtained the approval of the holders of its ordinary securities under Listing Rule 7.1A may issue or agree to issue during the period of the approval a number of Equity Securities calculated in accordance with the following formula:

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

A = The number of fully paid ordinary securities on issue 12 months before the date of issue or agreement,

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2,
- plus the number of partly paid ordinary securities that became fully paid in the 12 months,
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4,
- less the number of fully paid ordinary securities cancelled in the 12 months.

D = 10%

E = 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 issue or agreement to issue that are not issued with the approval of holders of ordinary securities under Listing Rule 7.1 or 7.4.

Resolution 5 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).

If Resolution 5 is approved, the Additional Placement Capacity will operate in addition to the ability of the Company to issue 15% of its issued Share capital without Shareholder approval under Listing Rule 7.1 (**the 15% Placement Capacity**). If the Company meets the Listing Rule requirements, Shares may be placed by the Company using part of the Additional Placement Capacity and part of the 15% Placement Capacity.



## Notice requirements for approval under Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

### a. Minimum Issue Price

The Company will only issue Equity Securities under the Additional Placement Capacity at an issue price of not less than 75% of the volume weighed average market price for the Company's Shares calculated over the 15 ASX trading days (on which trades in Shares are conducted) immediately before either:

- the date on which the price at which the Equity Securities are to be issued is agreed; or
- if the Shares are not issued within 5 ASX trading days of the date in paragraph (a) above, the date on which the Shares are issued.

### b. Risk of economic and voting dilution

If Resolution 5 is approved by the Shareholders and the Company issues Shares under the Additional Placement Capacity, the voting power of Shareholders in the Company may be diluted. There is a risk that:

- the market price for the Company's Shares may be significantly lower on the date of the issue of the Shares than on the date of approval under Listing Rule 7.1A (being the date of this Meeting); and
- the Shares may be issued at a price that is a discount to the market price for the Company's Shares on the issue date.

If the Shares are issued as part of consideration for the acquisition of a new business or asset, the Company will not receive the deemed issue price in immediately available funds but instead will acquire one or more assets to the determined value of the deemed issue price.

In accordance with Listing Rule 7.3A.2, the table below depicts the value of a placement made under the Additional Placement Capacity on the basis of:

- three different assumed issue prices, including:
  - using the closing market price, at 8 September 2014, being \$2.970 (**Current Market Price**);
  - where the Current Market Price has fallen by at least 50%; and
  - where the Current Market Price has increased by 50%; and
- three different values for the variable "A" in the formula in Listing Rule 7.1A.1, including:
  - using the current number of Shares on issue at the date of this Notice of Meeting (the **Current Variable A**);
  - where there is 50% increase in the Current Variable A; and
  - where the Current Variable A has doubled (ie 100% increase).

Variable issue price <sup>*</sup>				
Variable A	10% of Variable A <sup>*</sup>	50% decrease to Current Market Price – \$1.485 <sup>*</sup>	Current Market Price – \$2.97 <sup>^^</sup>	50% increase to Current Market Price – \$4.455
Current Variable A (25,954,117 Shares)	2,595,411 Shares	\$3,854,185 placement	\$7,708,371 placement	\$11,562,556 placement
50% increase to Current Variable A (38,931,175 Shares)	3,893,117 Shares	\$5,781,279 placement	\$11,562,557 placement	\$17,343,836 placement
100% increase to Current Variable A (51,908,234 Shares)	5,190,823 Shares	\$7,708,372 placement	\$15,416,744 placement	\$23,125,116 placement

<sup>\*</sup> number of Shares rounded down, and raised amount rounded up to nearest dollar, where applicable

<sup>^^</sup> as at 8 September 2014

Assumptions and explanations:

- This table assumes the Company issues the maximum number of Shares permitted under the Additional Placement Capacity although this may not actually occur;
- This table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of this Meeting; and
- This table does not take into account any dilution as a result of placements under the 15% Placement Capacity.

**c. Final date for issue**

The Company will only be capable of issuing and allotting Shares under the approval provided by Resolution 5 from the date of this Meeting until the earlier of:

- i. the anniversary of this Meeting, being 5 November 2015; or
- ii. the date the Company's 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. Purpose of issue of Additional Placement Capacity**

The ability to issue Equity Securities under the Additional Placement Capacity will provide the Company with greater flexibility to fund (or partially fund) potential acquisitions or raise additional funds as and when the Company requires. This will enable the Company to continue to grow organically as well as consider the acquisition of complementary businesses. This may result, by way of example, in the issue of Shares using the Additional Placement Capacity for cash consideration or for non-cash consideration.

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. Allotment under the Additional Placement Capacity**

The Company's allotment policy is to assess the market conditions at the time of issue of any Shares under the Additional Placement Capacity. The identity of one or more allottees and the number of Shares to be issued in a particular allotment will be determined on a case-by-case basis by the Board of the Company, having regard to:

- the amount of cash then held by the Company;
- the dilution effect of the issue of Shares and any subsequent effect on control of the Company; and
- advice from corporate, financial and broking advisers (as required).

For an allotment of Shares under the Additional Placement Capacity to one or more vendors in an acquisition, the Company will also consider the value and nature of the business or asset being acquired following a thorough due diligence process. The Company will release a valuation of any non-cash consideration (ie an asset or business) to the market.

At this stage the Company is not able to anticipate the expected timing of an issue of Shares under the Additional Placement Capacity. The Company has no current intention to undergo a placement (whether for cash or non-cash consideration) and is therefore not in a position to determine whether it will issue Shares to existing and/or new Shareholders.

**f. Previous Approval under Listing Rule 7.1A**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its 2013 Annual General Meeting held on 31 October 2013. In the 12 months period preceding the date of the proposed 2014 Annual General Meeting, the Company has issued:

- 319,147 Performance Rights on 2 December 2013;
- 47,746 Performance Rights on 2 May 2014;
- 123,356 ordinary shares on 20 August 2014; and
- 13,263 ordinary shares on 5 September 2014.

The total number of Equity Securities issued by the Company in the last 12 months is 503,512. This represents 1.95% of the total number of Shares on issue at the commencement of the 12 months period (being 5 November 2013).



**Details of all issues of equity securities 12 months preceding 5 November 2014**

<b>Date of Issue</b>	<b>2 December 2013</b>	<b>2 May 2014</b>	<b>20 August 2014</b>	<b>5 September 2014</b>
Number of equity securities issued	319,147	47,746	123,356	13,263
The class of equity securities issued and terms	Performance Rights (not quoted on ASX), with potential vesting (subject to performance and service conditions) on: <ul style="list-style-type: none"> <li>▪ 207,740 on 31 August 2017</li> <li>▪ 37,135 on 31 August 2014;</li> <li>▪ 37,135 on 31 August 2015;</li> <li>▪ 37,135 on 31 August 2016</li> </ul>	Performance Rights (not quoted on ASX), with potential vesting (subject to performance and service conditions) on: <ul style="list-style-type: none"> <li>▪ 15,915 on 31 August 2014;</li> <li>▪ 15,915 on 31 August 2015;</li> <li>▪ 15,915 on 31 August 2016</li> </ul>	Fully paid ordinary shares	Fully paid ordinary shares
The names of the persons to whom the entity issued the securities and basis upon which those persons were determined	Scott Wooldridge, Edward Hanna, Barry Denton, Nathan Francis under the Energy Action Performance Rights and Options Plan	Scott Wooldridge, Edward Hanna, Barry Denton, Nathan Francis under the Energy Action Performance Rights and Options Plan	Philip Randall pursuant to the Sale & Purchase Agreement dated 18 August 2014.	Edward Hanna, Barry Denton, Nathan Francis under the Energy Action Performance Rights and Options Plan
Issue price and discount to closing market price (if any)	Nil	Nil	Issue price of \$3.0561 Discount to closing market price of -10.35% against a closing price of \$2.740 on the 20th August 2014.	Nil
Total cash consideration and use	Nil	Nil	Nil	Nil
Total non cash consideration that was paid and the current value of that non-cash consideration	N/A	N/A	The value of the non cash consideration for the issue is \$377,000 which relates to part payment for the purchase by EAX of all of the equity in EnergyAdvice Pty Ltd.	

**g. Voting exclusion statement**

Please see the voting exclusion statement which follows Resolution 5. At the date of this Notice of Meeting, the Company has not approached and does not intend to approach any particular existing Shareholder or security holder or an identifiable class of existing Shareholders to participate in an issue of Shares under Listing Rule 7.1A. The ASX has issued guidance that in such circumstances no shareholder's votes will generally be excluded as no shareholder would have an interest in the outcome of Resolution 5 that is potentially different from that of any other shareholder. As at the date of this Notice of Meeting, the Company expects that no existing Shareholder's votes are likely to be excluded under the voting exclusion in this Notice of Meeting.

**Directors' recommendation**

The Directors unanimously recommend that you vote in favour of Resolution 5.

**Item 7: Financial Assistance (Resolution 6)**

**a. Background**

On 13 March 2014, the Company acquired all of the ordinary shares in Exergy Holdings Pty Limited (ACN 163 748 507) (**Exergy Holdings**). Exergy Holdings holds all the ordinary shares in Exergy Australia Pty Limited (ACN 098 336 979) (**Exergy Australia**) and Exergy New Zealand Limited (Company Number 4532398).

On 18 August 2014, the Company acquired all of the equity in EnergyAdvice Pty Ltd (ACN 094 657 539) (**EnergyAdvice**).

Exergy Holdings, Exergy Australia and EnergyAdvice are together referred to as the **Acquired Companies** in this Explanatory Memorandum.

The Company and each of its subsidiaries (other than the Acquired Companies and Exergy New Zealand Limited (Company Number 4532398)) are parties (**Transaction Parties**) to:

- a Multi-Option Facility Agreement (**Facility Agreement**) with the Commonwealth Bank of Australia (the **Financier**); and
  - a general security deed by which they give to the Financier security over all their present and after acquired property (including, but not limited to, incorporating specific security over the Company's shares in each of its subsidiaries); and
  - other ancillary agreements, security, and documents with the Financier that related to the financial accommodation provided under the Facility Agreement (together the **Finance Documents**).
- Under the Facility Agreement, the Financier agreed to provide financial accommodation to the Company Group for the purposes of, among other things:
- paying instalments of the purchase price for the equity in EnergyAdvice that may become payable in the future;
  - paying instalments of the purchase price for the shares in Exergy Holdings that may become payable in the future; and
  - general corporate expenditure of the Company Group and meeting the working capital requirements of the Company Group.
- The Facility Agreement requires the Company and each of its subsidiaries that is an existing Transaction Party to procure that within 90 days of the date that the Financier first provides funding under the Facility Agreement, each Acquired Company:
- accedes to the Facility Agreement as a guarantor by entering into a guarantor accession deed; and
  - enters into a general security deed by which it gives to the Financier security over all of its present and after acquired property,
- (together the **Subsidiary Accession Obligations**).

**b. Accession to the Facility Agreement and grant of security**

In accordance with the Subsidiary Accession Obligations in the Finance Documents, the Company is now required to ensure that each Acquired Company executes:

- a guarantor accession deed in favour of the Financier under which that Acquired Company accedes as a guarantor under the Facility Agreement; and

- a general security deed from the Acquired Company in favour of the Financier over all its present and after acquired property,

(together the **Accession Documents**).

By entering into the Accession Documents, each Acquired Company will be financially assisting the Company to acquire shares in the relevant Acquired Company.

#### c. Financial assistance

Section 260A(1) of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only in certain circumstances, one of which is where the assistance is approved by shareholders under section 260B of the Corporations Act.

Financial assistance is broadly interpreted and may be the provision of anything needed in order to carry out a transaction, including giving security over assets or giving a guarantee or indemnity in respect of another person's liability.

Between the date of this Notice of Meeting and the Annual General Meeting, the corporate shareholder of each Acquired Company (being another entity in the Company Group) will be asked to give approval for the giving of financial assistance by that Acquired Company to Energy Action.

Under section 260B(2) of the Corporations Act, if immediately after the acquisition, the company giving financial assistance will be a subsidiary of another corporation which is listed in Australia, that listed domestic corporation must also obtain shareholder approval for the financial assistance at a general meeting. As the Company is the listed holding company of each of the Acquired Companies, this Resolution 6 seeks the approval of Shareholders, pursuant to section 260B(2) of the Corporations Act, for financial assistance to be provided by the Acquired Companies.

#### d. Reason for financial assistance

The reason for the giving of the financial assistance described above is to enable the Company to comply with its obligations under the Finance Documents, namely the Subsidiary Accession Obligations.

If such obligations are not complied with an 'Event of Default' will occur under the Finance Documents and the funding under those Finance Documents may be required to be repaid. The Financier may also terminate its obligation under the Finance Documents to provide the facilities, with the result that the facilities will not be available for use by the Company to fund instalments of the purchase price of EnergyAdvice and Exergy Holdings that will become payable in the future.

#### e. Effect of giving financial assistance

As the Company is already liable for the amounts payable under the Finance Documents, the giving of the financial assistance by each of the Acquired Companies is unlikely to have any adverse effect on the Company.

The substantial effect of Resolution 6 on each Acquired Company, in summary, is that upon execution of the Accession Documents the Acquired Companies will:

- unconditionally and irrevocably guarantee the repayment of any money which the Company or any existing Transaction Party becomes actually or contingently liable to pay to the Financier;
- indemnify the Financier against certain losses and liabilities sustained by the Financier in connection with the Finance Documents;
- provide the Company's Financier with security over all the Acquired Company's present and future acquired assets on the terms of the general security deed executed by the Acquired Company; and
- give the indemnities, undertakings, representations and warranties which the Company and each other Transaction Party has provided and continues to provide to the Financier. The undertakings and representations may restrict various corporate actions the Acquired Companies could otherwise undertake.

The Directors of the Company do not currently believe that the Company, or any existing Transaction Party is likely to be in default in relation to its obligations under the Finance Documents.

**f. Advantages**

The advantage to the Company of the proposed resolution is that the Acquired Companies will be able to execute the Accession Documents and allow the Company to meet the Subsidiary Accession Obligations under the Finance Documents and avoid the occurrence of an 'Event of Default' under the Finance Documents.

The Directors of the Company believe that acquiring the facility to finance, in part, the acquisition of EnergyAdvice and the additional consideration payable in connection with the acquisition of Exergy Holdings was the most preferable form of financing available.

The principal advantage of the proposed resolution to the Acquired Companies is that they will benefit from remaining subsidiaries of the Company. The Directors of the Company believe that this is in the interests of the Acquired Companies because the Acquired Companies will:

- have greater access to funding as a result of integration in the Company Group;
- benefit from synergies, cost savings and greater growth potential through that integration with the Company Group; and
- have access to new management expertise provided by the Company Group and its affiliates.

The Directors of the Company believe that approving the financial assistance described above is in the interests of the Company.

**g. Disadvantages**

There is no disadvantage for the Company as a result of the proposed resolution as the Company is already a Transaction Party to the Finance Documents.

The disadvantages of the proposed resolution for the Acquired Companies include the following:

- the Acquired Companies will become liable for amounts due under the Facility Agreement and other amounts owing by the Transaction Parties to the Financier as described above, and the Acquired Companies' assets may become subject to enforcement action by the Financier under the Accession Documents;
- an Acquired Company becoming a Transaction Party under the Accession Documents may impact on its ability to borrow in the future;
- the corporate actions of the Acquired Companies will be restricted by the terms of the Accession Documents; and
- although the Board does not currently believe there is or will likely be any prospect of default, a member of the Company Group may, in the future, default under the Finance Documents which will result in the Financier having various rights under the Finance Documents and Accession Documents including making a demand under a guarantee or indemnity provided by an Acquired Company requiring immediate repayment of amounts due under the Finance Documents.

**h. Prior notice to ASIC**

Copies of the Notice of Meeting and this Explanatory Memorandum were lodged with the Australian Securities and Investments Commission before being sent to the Shareholders in accordance with section 260B(5) of the Corporations Act.

**i. Disclosure**

For the purposes of Section 260 B(4) of the Corporations Act, the Board considers that the Notice of Meeting and this Explanatory Memorandum contains all information known to the Company that would be material to the Shareholders in deciding how to vote on the proposed resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the Shareholders.

**j. Passing Resolution 6**

The resolution proposed is a special resolution and will be passed if 75% of the votes cast by Shareholders are in favour of the resolution.

**Directors' recommendation**

The Board (other than Mr Randall, who has a personal interest in the subject matter of Resolution 6 and abstained on that basis from making any recommendation in relation to Resolution 6) unanimously recommends that Shareholders vote **in favour** of Resolution 6.

## GLOSSARY

Accession Documents	Means, in respect of each Acquired Company; (a) the general security deed by which the Acquired Company gives to the Financier security over all the Acquired Company's present and after acquired property; and (b) the guarantor accession deed by which that Acquired Company accedes as a guarantor under the Facility Agreement.
Acquired Companies	means: (a) Exergy Holdings Pty Limited (ACN 163 748 507); (b) Exergy Australia Pty Limited (ACN 098 336 979); and (c) EnergyAdvice Pty Ltd (ACN 094 657 539).
Annual Report	means the annual report of Energy Action that includes the financial report, Directors' report and the independent audit report for the period ended 30 June 2014.
ASX	means ASX Limited or the Australian Securities Exchange, as the context requires.
Auditor	means Ernst & Young, the Company's external auditor.
Board	means board of Directors of Energy Action Limited.
Closely Related Party	In relation to a member of the KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealing with Energy Action (or the Company Group), and any company the member controls.
Company or Energy Action	means Energy Action Limited (ACN 137 363 636).
Company Group	means all of the Company and its subsidiaries (as defined in the section 46 the Corporations Act) or any one of them as the context requires.
Constitution	means the constitution of Energy Action Limited.
Corporations Act	means the Corporations Act 2001 (Cth).
Directors	means the directors of the Company.
EnergyAdvice	means EnergyAdvice Pty Ltd (ACN 094 657 539).
Equity Securities	includes a share, a right to a share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.
Exergy Australia	means Exergy Australia Pty Limited (ACN 098 336 979).
Exergy Holdings	means Exergy Holdings Pty Limited (ACN 163 748 507).
Facility Agreement	means the Multi-Option Facility Agreement with the Financier.
Finance Documents	means: (a) the Facility Agreement between the Company, certain other members of the Company Group, and the Financier; and (b) the general security deed in favour of the Financier over all of the present and after acquired property of the members of the Company Group who are parties to the Facility Agreement (incorporating specific security over the Company's shares in each of its subsidiaries); and (c) other ancillary agreements, security, and document between a member of the Company Group and the Financier that related to the financial accommodation provided under the Facility Agreement.
Financier	means Commonwealth Bank of Australia ABN 48 123 123 124.
KMP	means key management personnel having authority and responsibility for planning, directing or controlling the activities of the Company, whether directly or indirectly including any director (whether executive and non-executive) of the entity.
Listing Rules	means Listing Rules of ASX.
Meeting	means the meeting the subject of this Notice of Meeting to be held on Wednesday, 5 November 2014 at the Radisson Blu Hotel 27 O'Connell Street Sydney NSW at 2.30pm (AEDT).
Notice of Meeting	this notice of Meeting and any notice of any adjournment of the Meeting.

Performance Right	means a right granted by the Board to receive fully paid Shares in the Company in accordance with the terms on which they are issued (including service and vesting conditions) under the Performance Rights Options Plan.
Share	means an ordinary share in the Company.
Shareholder	a registered holder of one or more Shares.
Subsidiary Accession Obligations	<p>The contractual obligations of the Company and the other existing Transactional Parties, to procure that each Acquired Subsidiary:</p> <ul style="list-style-type: none"> <li>(a) accedes to the Facility Agreement as a guarantor by entering into a guarantor accession deed; and</li> <li>(b) enters into a general security deed in favour of the Financier by which it gives to the Financier security over all of its present and after acquired property.</li> </ul>
Transaction Party	means the Company and any subsidiary of the Company that is a party or accedes to the Facility Agreement and has granted a general security deed in favour of the Financier, and will include an Acquired Company on and from date that Acquired Company executes the Accession Documents.







**By mail:**  
Energy Action Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**For all enquiries call:** +61 1300 554 474

## PROXY FORM

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

### STEP 1

#### APPOINT A PROXY

☐

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

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

If the person or body corporate named does not attend the Meeting, or if no person or body corporate is named, the Chairman of the Meeting is appointed as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the directions set out below (or if no directions have been given, to vote as the proxy sees fit, to the extent permitted by law) at the Annual General Meeting of the Company to be held at 2:30pm (AEDT) on Wednesday, 5 November 2014 at the Radisson Blu Hotel, 27 O'Connell Street, Sydney NSW (the Meeting) and at any postponement or adjournment of the Meeting.

By completing and returning this form, in respect of Resolution 1, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

**On a poll, the Chairman of the Meeting intends to vote eligible undirected proxies in favour of all resolutions.**

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

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

### STEP 2

#### VOTING DIRECTIONS

##### Resolution 1

Adoption of Remuneration Report

For Against Abstain\*

☐ ☐ ☐

##### Resolution 2

Re-election of Ms Valerie Duncan

☐ ☐ ☐

##### Resolution 3

Re-election of Mr Stephen Twaddell

☐ ☐ ☐

##### Resolution 4

Election of Mr Philip Randall

For Against Abstain\*

☐ ☐ ☐

##### Resolution 5

Approval of Additional Placement Capacity

☐ ☐ ☐

##### Resolution 6

Financial Assistance

☐ ☐ ☐

**i** \* 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.

### STEP 3

#### SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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

**EAX PRX401R**



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

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

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### Voting 100% of Your Holding

You may direct your proxy how to vote by marking one of the boxes opposite each resolution. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on a resolution your vote will be invalid on that resolution.

### Voting a Portion of Your Holding

You may indicate a portion of your voting rights by inserting the percentage or number of shares 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%.

### Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

### Signing Instructions

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

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

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

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:30pm (AEDT) on Monday, 3 November 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



**ONLINE** > [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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



**by mail:**

Energy Action Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

+61 2 9287 0309



**by hand:**

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.**





**By mail:**  
Energy Action Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**For all enquiries call:** +61 1300 554 474

Please use this form to submit any questions about Energy Action Limited ("the Company") that you would like us to respond to at the Company's 2014 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm (AEDT) on Wednesday, 29 October 2014**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

### Question(s)

My question relates to *(please mark the most appropriate box)*

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |

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| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |

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