

Notice of Annual General Meeting

BPS Technology Limited ACN 167 603 992

Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of BPS Technology Limited ACN 167 603 992 (**Company**) (**AGM**) will be held at:

Location	Bartercard House, Level 2, 121 Scarborough Street, Southport, Queensland, 4214
Date	Friday, 28 November 2014
Time	10.00am (Brisbane Time)

Financial Statements and Reports

To consider and receive the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2014.

Note: A Resolution of Shareholders is not required for this item of business.

Remuneration Report

Section 250R(2) of the Corporations Act requires shareholders at an Annual General Meeting to consider the remuneration report of directors and a resolution be put to shareholders that the remuneration report be adopted. For the period from the date of incorporation of the Company on 17 January 2014 to the year ended 30 June 2014, no remuneration was paid to any key management personnel of the Company (including the Directors). Accordingly, no remuneration report has been prepared.

Note: A Resolution of Shareholders is not required for this item of business.

Resolution 1 - Re-election of Tony Wiese as a Director

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

'That, Tony Wiese, the Chief Financial Officer and executive Director, who retires in accordance with Article 47(b) of the Company's Constitution, and being eligible, offers himself for re-election be and is hereby elected as a Director of the Company.'

Note: Information about Mr Wiese appears in Item 3 of the Explanatory Statement.

Resolution 2 - Election of Murray d'Almeida as a Director

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

'That, Murray d'Almeida, the non-executive Chairman, appointed by the Board as an additional Director and who retires in accordance with Article 47(c) of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for election be and is hereby elected as a Director of the Company.'

Note: Information about Mr d'Almeida appears in Item 4 of the Explanatory Statement.

Resolution 3 - Election of Andrew Pipolo as a Director

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

‘That, Andrew Pipolo, a non-executive Director, appointed by the Board as an additional Director and who retires in accordance with Article 47(c) of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for election be and is hereby elected as a Director of the Company.’

Note: Information about Mr Pipolo appears in Item 5 of the Explanatory Statement.

Resolution 4 - Election of Tony Lally as a Director

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

‘That, Tony Lally, a non-executive Director, appointed by the Board as an additional Director and who retires in accordance with Article 47(c) of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for election be and is hereby elected as a Director of the Company.’

Note: Information about Mr Lally appears in Item 6 of the Explanatory Statement.

Resolution 5 - Re-appointment of Auditor

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

‘That for the purpose of section 327B of the Corporations Act and for all other purposes, Pilot Partners, having been duly nominated by a Shareholder of the Company and consented in writing to act, be appointed as registered auditor of the Company and that the Directors be authorised to fix the remuneration of the auditor.’

Note: Information about this resolution appears in Item 7 of the Explanatory Statement.

Resolution 6 - Approval of 10% Placement Facility

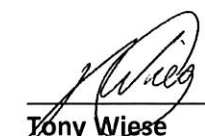
To consider and, if thought fit, to pass the following resolution, as a special resolution:

‘That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the number of Shares on issue (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.’

Note: Information about this resolution appears in Item 8 of the Explanatory Statement. A voting exclusion statement in relation to this resolution is set out in the Explanatory Statement.

Dated 28 October 2014

By order of the Board



Tony Wiese
Company Secretary

Voting Entitlement and Admission to Meeting

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purpose of determining entitlement to attend and vote and voting rights at the AGM, Shares shall be taken to be held by persons who are registered as Shareholders as at 7.00pm (Sydney time) on Wednesday, 26 November 2014. Transactions registered after that time will be disregarded in determining entitlements to attend and vote.

If you have any queries on how to cast your vote, please call the Company Secretary on 07 5561 9010 during business hours.

Voting by Proxy

A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

If you are a Shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

To be effective, the proxy must be received at the share registry of the Company no later than 10.00am (Brisbane time) on Wednesday 26 November 2014 (48 hours before the commencement of the meeting). Proxies must be received before that time by one of the following methods:

Online:	Shareholder may lodge their proxy votes online at www.linkmarketservices.com.au . To lodge your proxy vote online, you will need your secure online access information which is shown on the proxy form.
By Post:	BPS Technology Limited C/- Link Market Services Limited Locked Bag A14 SOUTH SYDNEY, NSW 1235
By Facsimile:	In Australia (02) 9287 0309 From outside Australia +61 2 9287 0309
By Delivery:	BPS Technology Limited C/- Link Market Services Limited 1A Homebush Bay Drive RHODES NSW 2138 or Level 12, 680 George Street SYDNEY NSW 2000

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Directing your proxy vote

If you wish to direct your proxy vote on any Resolution, you can mark the "For", "Against" or "Abstain" box online or in Step 2 on the proxy form accordingly.

Proxy Voting by the Chairman

If you appoint the Chairman of the meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not specify how the Chairman is to vote on any of Resolutions 1 to 6 , the Chairman as your proxy will vote **in favour** of that resolution on a poll.

Voting by Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company's Share Registry no later than 10.00am (Brisbane time) on Wednesday, 26 November 2014.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the company's representative in accordance with the requirements set out in the proxy form.

Explanatory Statement

BPS Technology Limited ACN 167 603 992 (BPS or Company)

This Explanatory Statement accompanies the Notice of Annual General Meeting of the Company to be held at Bartercard House, Level 2, 121 Scarborough Street, Southport, Queensland, 4214 on Friday, 28 November 2014 at 10.00am (Brisbane time).

The Explanatory Statement has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Item 1 - Financial Statements and Reports

The Corporations Act requires the Financial Report (which includes the financial statements and Directors' declaration), the Directors' Report and the Auditor's Report to be laid before the Meeting. Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of BPS.

Item 2 - Remuneration Report

Under section 250R(2) of the Corporations Act, listed companies are required to put to their shareholders a resolution to adopt the remuneration report contained in the annual report. Between the date of incorporation of the Company on 17 January 2014 and the year ended 30 June 2014 the Company did not pay any remuneration to its key management personnel (including the Directors). Accordingly, there is no remuneration report for the financial year ended 30 June 2014.

Item 3 - Re-election of Tony Wiese as a Director

Article 47(b) of the Company's Constitution requires a Director to retire and stand for re-election if no Director is required to retire under Article 47(a) of the Constitution. Article 47(a) requires each Director to retire from office no later than the longer of the third annual general meeting of the Company or 3 years following their last election or appointment. There are no Directors required to retire and stand for re-election under Article 47(a) at the 2014 Annual General Meeting. Accordingly, Mr Wiese retires from office by rotation and submits himself for re-election in accordance with Article 47(b) of the Constitution.

Mr Wiese is a Chartered Accountant with 24 years' experience in financial and executive management. He is currently the Chief Financial Officer of the Company.

Mr Wiese co-founded and listed the Onelogix Group Limited, a logistics and supply chain company in South Africa. Before that, he helped to build and became an Executive Director of the publicly listed South African transport group Super Group Limited and was the Managing Director of the Rental and Logistics Division, which included 12 subsidiary companies.

Mr Wiese is a member of the South African Institute of Chartered Accountants and of the Global Accounting Alliance (GAA) and is a member of the Company's Audit and Risk Committee.

Recommendation

The Board unanimously recommends that Shareholders vote **in favour** of the re-election of Mr Wiese as a Director of the Company.

Item 4 - Election of Murray d'Almeida as a Director

Mr d'Almeida was appointed by the Board as the non-executive Chairman of the Company on 25 July 2014. Article 47(c) of the Company's Constitution and Listing Rule 14.4 require that a director appointed by the Board as an additional director submit for election at the next Annual General Meeting.

Mr d'Almeida has over 35 years of diverse national and international business experience. Mr d'Almeida began his career with a chartered accounting firm in Perth. He founded Retail Food Group Limited (ASX: RFG) and led its global expansion.

Mr d'Almeida's current board roles include as director of Beacon Hill Resources Plc., Chairman of Pacific Environment Limited, Chairman of Management Resource Solutions Plc., Chairman of Barrack Street Investments Limited, Gold Coast Light Rail Business Advisory board Member, non-executive director of the Institute of Business Leaders, Director of Tasmania Magnesite NL, councillor of Southern Cross University, trustee of Currumbin Wildlife Foundation and Chairman of the Bartercard Charity Foundation.

Mr d'Almeida is Chairman of the Board and a member of the Audit and Risk Committee and Remunerations and Nominations Committee.

Recommendation

The Board unanimously recommends that Shareholders vote **in favour** of the election of Murray d'Almeida as a Director of the Company.

Item 5 - Election of Andrew Pipolo as a Director

Mr Pipolo was appointed by the Board as an independent non-executive Director of the Company on 25 July 2014. Article 47(c) of the Company's Constitution and Listing Rule 14.4 require that a director appointed by the Board as an additional director submit for election at the next Annual General Meeting.

Mr Pipolo has a long history of leadership in the payments space including with PayPal where he was the first Managing Director of Australian operations (2004 to 2009) and then Japan (2009 to 2011) where he established PayPal and led its entry into those markets. He was previously the head of eCommerce for MasterCard Europe and Country Manager Australia for MasterCard.

During his career, Mr Pipolo has developed relationships with local regulators and cemented alternate distribution alliances in domestic and overseas markets.

Mr Pipolo is a member of the Institute of Company Directors and is currently the regional director APAC of mobile payments operator LoopPay.

Mr Pipolo is the Chairman of the Company's Remunerations and Nominations Committee.

Recommendation

The Board unanimously recommends that Shareholders vote **in favour** of the election of Andrew Pipolo as a Director of the Company.

Item 6 - Election of Tony Lally as a Director.

Mr Lally was appointed by the Board as an independent non-executive Director of the Company on 25 July 2014. Article 47(c) of the Company's Constitution and Listing Rule 14.4 require that a director appointed by the Board as an additional director submit for election at the next Annual General Meeting.

Mr Lally has 30 years Senior Executive experience in the financial services sector, most recently, as Chief Executive officer of Sunsuper, the third largest superannuation fund in Australia.

Mr Lally has extensive experience in funds management and led Australia's largest retail funds management business at Commonwealth Bank (1993-2000), and was Head of Retail for Asia Pacific at Deutsche Asset Management, based in Tokyo (2000-2002). He was also a Partner at Deloitte (2003-2005). A key feature of his career has been building successful businesses.

Mr Lally is on the Board of the Rothman International Centre for Pensions Management (ICPM), based in Toronto and is a Fellow of the Institute of Actuaries (Australia & UK).

Mr Lally is the Chairman of the Company's Audit and Risk Committee.

Recommendation

The Board unanimously recommends that Shareholders vote **in favour** of the election of Tony Lally as a Director of the Company.

Item 7 - Appointment of Auditor

Resolution 4 seeks Shareholder approval for the re-appointment of Pilot Partners as the company auditor for the Company whose tenure as auditor ceases at this, the Company's initial Annual General Meeting.

Section 327A(2) of the Corporations Act requires that the initial auditor of a public company holds office until the first Annual General Meeting at which time the appointment will automatically lapse. Under section 327B(1) of the Corporations Act, BPS must appoint an auditor at its first AGM. Pilot Partners has been duly nominated as the Company's auditor by a Shareholder as required by section 328B(1) of the Corporations Act. A copy of the nomination is annexed to this Explanatory Statement. In accordance with section 328B(3) of the Corporations Act, all persons to whom notice of the nomination must be made, have been so notified.

Pilot Partners has acted as auditor for BPS, including for the purposes of the most recent Financial Report to 30 June 2014. Pilot Partners has given its consent to act as auditor for BPS, subject to Shareholder approval of this resolution.

Upon approval of this resolution, the Company Secretary will notify ASX of the appointment.

Recommendation

The Directors unanimously recommend the reappointment of Pilot Partners as company auditor for the Company.

Item 8 - Approval of 10% Placement Facility

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

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that (as at the date of the Meeting) is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this Explanatory Statement, the Company is an eligible entity for the purposes of Listing Rule 7.1A.

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. As at the date of this Explanatory Statement, the Company has on issue two classes of equity securities on issue, namely quoted ordinary shares (ASX Code: BPS) and unquoted options.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility. The exact number of equity securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 and described below.

The effect of Resolution 6 will be to allow the Directors to issue the equity securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 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).

Formula for calculating 10% Placement Facility

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

(A x D) – E

A = the number of ordinary securities on issue 12 months before the date of issue or agreement to issue:

- (i) *plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;*
- (ii) *plus the number of partly paid ordinary securities that became fully paid in the 12 months;*
- (iii) *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 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval;*
- (iv) *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 the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of a company to issue equity securities under Listing Rule 7.1A is in addition to the company's 15% placement capacity under Listing Rule 7.1.

At the date of this Explanatory Statement, the Company has on issue 58,500,000 Shares and therefore has a capacity to issue:

- (1) 8,775,000 equity securities under the 15% placement capacity in Listing Rule 7.1; and
- (2) subject to Shareholder approval being granted under Resolution 3, 5,580,000 equity securities under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (described above).

Specific information required by Listing Rule 7.3A

a) Issue Price

The issue price of equity securities issued (if any) under Listing Rule 7.1A must be not less than 75% of the volume weighted average price the Company's equity securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (1) the date on which the price at which the equity securities are to be issued is agreed; or
- (2) if the equity securities are not issued within 5 trading days of the date in paragraph (1) above, the date on which the equity securities are issued.

b) Risk of economic and voting dilution

If Resolution 5 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if they are exercised). There is a risk that:

- (1) the market price for the Company's equity securities in the relevant class may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- (2) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Explanatory Statement. The table also shows the voting dilution impact where the number of shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of shares issued under the 10% Placement Capacity.

Number of Shares on issue	Number of Shares that may be issued under 10% Placement Facility	Dilution		
		Funds raised based on issue price of \$0.40 (50% decrease in current issue price)	Funds raised based on issue price of \$0.80 (current issue price)	Funds raised based on issue price of \$1.20 (50% increase in current issue price)
58,500,000	5,850,000	\$2,340,000	\$4,680,000	\$7,020,000
87,750,000 (50% increase)	8,775,000	\$3,510,000	\$7,020,000	\$10,530,000
117,000,000 (100% increase)	11,700,000	\$4,680,000	\$9,360,000	\$14,040,000

The above table has been prepared on the following assumptions:

- (1) the current Shares on issue are the Shares on issue as at the date of this Explanatory Statement;
- (2) the current issue price is the closing price of the Shares on 24 October 2014. This price is indicative only and does not consider the 25% discount to market that these shares may be issued at.
- (3) the Company issues the maximum number of Shares available under the 10% Placement Facility under Listing Rule 7.1A;
- (4) no options are exercised before the date of the issue under Listing Rule 7.1A. The Company currently has 300,000 options on issue with an expiry date of 8 September 2017;
- (5) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on an issue under Listing Rule 7.1A; and
- (6) the table shows only the effect of issues of equity securities under Listing Rule 7.1A, and does not consider issues under the 15% placement capacity under Listing Rule 7.1.

c) 10% Placement Period

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

- (1) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

- (2) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (10% Placement Period).

d) Purpose of issue

The Company may seek to issue the equity securities under the 10% Placement Facility for the following purposes:

- (1) non-cash consideration for the acquisition of new assets or investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (2) cash consideration. The Company may use the funds raised to acquire new assets or investments (including expenses associated with such an acquisition), to explore growth opportunities of its businesses and/or for general working capital.

There are no current proposals to utilise the 10% Placement Facility. Should any specific proposals be approved by the Directors, the Company will announce the proposal to ASX as required by its continuous disclosure obligations.

e) Allocation Policy

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities using the 10% Placement Facility.

The Company's allocation policy will be dependent on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to a range of factors, including but not limited to, the following:

- (1) the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing Shareholders can participate;
- (2) the effect of the issue of the equity securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

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

The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

Voting Exclusion Statement

In accordance with Listing Rules 7.3A.7 and 14.11, the Company will disregard any votes cast on this resolution by:

- (1) a person who may participate in the proposed issue of equity securities under the 10% Placement Facility, and any person who might obtain a benefit (except a benefit solely in the capacity of a shareholder), if this resolution is passed; and
- (2) any associate of a person referred to above.

However, the Company need not disregard a vote if:

- (1) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (2) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

At the date of this Explanatory Statement, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of equity securities under the 10% Placement Facility. Therefore, no existing shareholder's votes will be excluded under the above voting exclusion.

Recommendation

The Board unanimously recommends that Shareholders vote **in favour** of this resolution.

Glossary of Terms

The following terms and abbreviations used in the Notice of Meeting, this Explanatory Statement and the Proxy Form have the following meanings:

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Company or **BPS** means BPS Technology Limited ACN 167 603 992.

Corporations Act means Corporations Act 2001 (Cth).

Directors means all of the directors of the Company as at the date of this Notice of Meeting.

Explanatory Statement means this Explanatory Statement.

Listing Rules means the official listing rules of ASX.

Meeting means the general meeting of Shareholders to be held on Friday, 28 November 2014 commencing at 10.00am (Brisbane time).

Notice of Meeting means the notice of the meeting which accompanies the Explanatory Statement.

Resolution means a resolution in the Notice of Meeting.

Shareholder means registered holders of Shares.

Shares means fully paid ordinary shares in the capital of the Company.

Annexure

Nomination of Auditor

BPS Technology Limited
C/- Pilot Partners
Level 10, Waterfront Place
1 Eagle Street
Brisbane QLD 4000

28 October 2014

Dear Directors

NOMINATION OF AUDITOR

Pursuant to section 328B of the Corporations Act, I Trevor Dietz, being a Shareholder of BPS Technology Limited, provide notice of nomination of Pilot Partners for appointment as the company auditor of BPS Technology Limited.

It is intended that this nomination will be put forward as an item of business for consideration of Shareholders at the Annual General Meeting that is to be held on Friday, 28 November 2014.

Yours sincerely



Trevor Dietz
Shareholder



By mail:
BPS Technology Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: 02 9287 0309



All enquiries to: Telephone: 1300 554 474

PROXY FORM

I/We being a member(s) of BPS Technology Limited 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.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including 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 the law) at the Annual General Meeting of the Company to be held at 10:00am on Friday, 28 November 2014 at the Barcard House, Level 2, 121 Scarborough Street, Southport, Queensland, 4215 (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

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

	For	Against	Abstain*		For	Against	Abstain*
Resolution 1 Re-election of Tony Wiese as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4 Election of Tony Lally as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Murray d'Almeida as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5 Re-appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Andrew Pipolo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 6 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

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).



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.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

Signing Instructions

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

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

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

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

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

Corporate Representatives

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

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Wednesday, 26 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

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:

BPS Technology 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.