



Annual General Meeting – 26 November 2014

Presentation and Resolution Summary

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Chairman's Introduction & Presentation

Bill Murfitt

Summary

- A new era for Mariner Corporation!
- Change in management in July 2014.
- Many of the financial issues apparent at 30 June 2014 have since been resolved.
- Management can now focus on the future and a new direction.

New Management

- ✓ This is my first AGM as chairperson.
- ✓ I was appointed on the 3rd of July 2014 and can only substantively comment on events since my appointment.
- ✓ The new management team have focused and corrected many of the pressing financial concerns Mariner was facing.
- ✓ The company can now focus on profitable investments and creating value.

New Management

New Direction

Financial Stability

Since new management took control, a number of financial issues have been resolved by an entity I am associated with:

- ❖ Mariner was very close to being insolvent and there were a number of pressing creditors. Convertible Notes for \$1.65m were issued to Global Clean Energy Finance Pty Ltd. The Proceeds of the notes were used to settle outstanding claims with all creditors. All creditors are now within their normal trading terms.
- ❖ Global Clean Energy Finance Pty Ltd purchased the debt owed by Mariner to Lemarne Corporation Limited. This resolved a liability that had the potential to become non-complying by Mariner.
- ❖ Global Clean Energy Finance Pty Ltd purchased the debt owed by Mariner to Optima Funding Pty Ltd. This resolved a liability that had the potential to become non-complying by Mariner.

Financial Stability (cont'd)

- ❖ In order to ensure Mariner was trading on a “going concern basis”, Global Clean Energy agreed to vary the Lemarne and Optima Funding Loan Agreements by foregoing repayments for 18 months.
- ❖ The Federal Court proceedings VD184 of 2014 by ASIC against Mariner and former directors of the company, which were on foot as at 30 June 2014, have been resolved and ASIC is not seeking any substantiated relief against Mariner.
- ❖ As at 30 June 2014, there were many issues which threatened the ongoing viability of Mariner. These have all been resolved subsequently and Mariner now has a “clear head”, to coin a common metaphor.

Clear Path

Looking Forward

Future

- Mariner now owns a Participating Interest in a Joint Venture managed by Global Rental and Leasing Pty Ltd.
- Mariner has a long history in owning leased assets capable of generating good ongoing cash flows.
- Now the new directors have dealt with all of the legacy issues, the intention is to concentrate on building on from the Global Rental acquisition.
- Once suitable acquisitions have been sourced, Mariner, as a listed entity with no “excess baggage” will be able to capitalise on opportunities as they present.

Future (cont'd)

- A detailed business plan is being prepared and the future will be focused and sufficiently funded by the issue of shares, rather than debt.
- I do trust we will be able to present opportunities for you to further invest, as the need arises.



Opportunities

Value Creation

Capital Structure

Current as at 26 November 2014:

Shares on Issue

13,738,082

Options

Nil

Closing Price

\$0.11

Market Cap

\$2M

Directors

Name	Title	Experience
Bill Murfitt	Executive Chairman	<p>Mr Murfitt has been involved in the equipment finance industry for the past 25 years, having spent more than a decade with the Commonwealth Bank in lending and managerial roles in both metro and rural areas prior to commencing a transport financing business – Translease.</p> <p>Translease's loan volumes have grown to approximately \$100m pa concentrating in long haul fleet businesses. In 2006, the business then moved into the rental and operating lease market with the establishment of Global Rental & Leasing acquiring experienced teams from the corporate banking sector.</p>
Matthew Macdougall	Non - Executive Director	<p>Mr MacDougall has worked in the finance industry for 24 years. He was owner and Managing Director of Interlease Capital Holdings P/L which has been operating successfully in the Sydney market since 1988. In 1999, Mr MacDougall launched National Rental Corporation Limited which operated successfully on a national basis with offices in all major states around Australia. Mr MacDougall was Executive Director and on the board for 6 years until it was sold in a trade sale to a public company in 2006. Mr MacDougall worked out his 2 years as part of the sale at Alleasing as Head of Acquisitions NSW. In 2008, he left to take the role of CEO at Global Rental & Leasing.</p> <p>Global Rental and Leasing has assets under management in excess of \$250m which have been accumulated over the last eight years.</p> <p>Mr MacDougall holds a Bachelor in Business from Monash University and was also Chairman for 7 years of the Talent Development Foundation - a high profile NSW Government Education charity supporting NSW public school children.</p>
Philip Barclay	Non - Executive Director	<p>Mr Barclay has worked in the finance industry for the last 20 years, having gained considerable experience in traditional and structured finance. Over ten years ago, Mr Barclay established Translease Pty Ltd which then moved into structured finance with the development of Global Rental and Leasing.</p> <p>Mr Barclay has been involved in a number of structured finance transactions and has been responsible for individual deals up to \$45m. He has been very instrumental in the raising of Global Rental and Leasing's assets under management to \$250m.</p>

Business of the Meeting

ORDINARY BUSINESS

Resolution 1 – *Adoption of Financial Statements and Reports*

To receive and consider the financial accounts and reports of Directors and Auditors for the 2013/14 financial year.

Resolution 2 – *Remuneration Report*

To adopt the remuneration report for the year ended 30 June 2014.
(Note: the vote on this resolution is advisory only and does not bind the Directors of the Company).

Voting Exclusion Note:

The Company will disregard any votes cast on this resolution by a member of the Key Management Personnel or any associated parties. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form that specified how the proxy is to vote.

Resolution 2 – *Proxies Received*

Resolution	Vote type	Voted	%	% of all securities
Remuneration Report	For	5,704,411	99.74	41.52
	Against	6,012	0.11	0.04
	Open-Usable	8,670	0.15	0.06
	Open-Cond	0	0.00	0.00
	Open Unusable	0	N/A	0.00
	Abstain	0	N/A	0.00
	Excluded	23,215	N/A	0.17

Resolution 3 – *Election of Director*

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

“That Bill Murfitt, who was elected as a director on 3 July 2014 on casual vacancy, be elected as a director of the Company.”

Resolution 3 – *Proxies Received*

Resolution	Vote type	Voted	%	% of all securities
Election of Director – Bill Murfitt	For	5,727,626	99.75	41.69
	Against	6,012	0.10	0.04
	Open-Usable	8,670	0.15	0.06
	Open-Cond	0	0.00	0.00
	Open Unusable	0	N/A	0.00
	Abstain	0	N/A	0.00
	Excluded	0	N/A	0.00

Resolution 4 – *Election of Director*

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

“That Matthew MacDougall, who was elected as a director on 3 July 2014 on casual vacancy, be elected as a director of the Company.”

Resolution 4 – *Proxies Received*

Resolution	Vote type	Voted	%	% of all securities
Election of Director – Matthew Macdougall	For	5,727,626	99.75	41.69
	Against	6,012	0.10	0.04
	Open-Usable	8,670	0.15	0.06
	Open-Cond	0	0.00	0.00
	Open Unusable	0	N/A	0.00
	Abstain	0	N/A	0.00
	Excluded	0	N/A	0.00

Resolution 5 – *Election of Director*

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

“That Philip Barclay, who was elected as a director on 3 July 2014 on casual vacancy, be elected as a director of the Company.”

Resolution 5 – *Proxies Received*

Resolution	Vote type	Voted	%	% of all securities
Election of Director – Philip Barclay	For	5,727,626	99.75	41.69
	Against	6,012	0.10	0.04
	Open-Usable	8,670	0.15	0.06
	Open-Cond	0	0.00	0.00
	Open Unusable	0	N/A	0.00
	Abstain	0	N/A	0.00
	Excluded	0	N/A	0.00

ORDINARY BUSINESS

Resolution 6 – *Approval of Issue of Securities under ASX Listing Rule 7.1A*

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

“That the shareholders approve the potential issue of securities under ASX Listing Rule 7.1A. The intention of the Directors is to invest proceeds from any issue under this resolution for working capital.”

Resolution 6 – *Proxies Received*

Resolution	Vote type	Voted	%	% of all securities
Issue of Securities	For	5,727,626	99.75	41.69
	Against	6,012	0.10	0.04
	Open-Usable	8,670	0.15	0.06
	Open-Cond	0	0.00	0.00
	Open Unusable	0	N/A	0.00
	Abstain	0	N/A	0.00
	Excluded	0	N/A	0.00

Close of Meeting

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