

25 September 2015

Dear Shareholder

On behalf of the Board I am pleased to invite you to attend the Onthehouse Holdings Limited 2015 Annual General Meeting.

The meeting will commence at the Onthehouse office, Level 2, 200 Adelaide St, Brisbane, Queensland 4000 on Thursday, 29 October 2015 at 10:00 a.m. (Brisbane Time). A notice of meeting, explanatory notes and proxy form are enclosed.

The Board has recently undergone a restructure with four new non-executive directors being appointed - Mr. Michael Dempsey, Mr Daniel Dempsey, Mr Angus Johnson and Ms Lisa Hickson. Each of these appointments requires the approval of shareholders.

The Directors recommend shareholders vote in favour of each resolution as set out in the Notice of Meeting.

If you are attending the meeting, please bring your Shareholder Voting Form with you, as it will make registration easier.

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on the financial statements and reports.

As outlined in the explanatory notes, in addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Ernst & Young, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Written questions for the auditor must be delivered by 5.00pm on Thursday, 22 October 2015. Please send any written questions for Ernst & Young to:

The Company Secretary  
Onthehouse Holdings  
Level 2  
200 Adelaide St  
Brisbane, QLD 4000

or via email to: [kim.clark@onthehouse.com.au](mailto:kim.clark@onthehouse.com.au)

Shareholders who will not be attending the meeting can lodge their proxy vote by mail using the reply paid envelope provided, voting online at [www.votingonline.com.au/othagm2015](http://www.votingonline.com.au/othagm2015) or by faxing the form to the share registry, Boardroom Pty Ltd, on (02) 9290 9655.

Members of Onthehouse Group



Your proxy vote must be received at the share registry offices no later than 10:00 a.m. (Brisbane time) on Tuesday, 27 October 2015, to be valid.

The Onthehouse Holdings Limited 2015 Annual Report is available on our website at <http://shareholders.onthehouse.com.au>. A copy of the Annual Report has been mailed if you requested a printed copy.

Your Directors and Management of Onthehouse Holdings Limited look forward to seeing you at the meeting.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Tony Scotton', written in a cursive style.

Tony Scotton  
Chairman



# Notice of Annual General Meeting

Onthehouse Holdings Limited ACN 150 139 781



# Notice of Annual General Meeting

Onthehouse Holdings Limited ACN 150 139 781

Notice is given that the Annual General Meeting of Onthehouse Holdings Limited ACN 150 139 781 (Company) will be held at:

Location	Onthehouse Holdings Limited, Level 2, 200 Adelaide St, Brisbane QLD 4000
Date	Thursday, 29 October 2015
Time	10:00am (Brisbane time)

## Ordinary Business

### 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 2015.

### Directors' remuneration report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) Corporations Act:

- 1 'That the Remuneration Report be adopted.'

Note: This resolution shall be determined under section 250R(2) Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### Election of Directors

#### Re-election of Mr Tony Scotton

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 'That Mr Tony Scotton, who retires by rotation in accordance with Listing Rule 14.5 and rule 47(b) of the Company's constitution, and being eligible, be re-elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Tony Scotton abstaining) unanimously recommend that you vote in favour of this resolution.

### Election of Mr Daniel Dempsey

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 3 'That Mr Daniel Dempsey, who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and rule 47(d) of the Company's constitution, and having consented to act and being eligible, be elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Daniel Dempsey abstaining) unanimously recommend that you vote in favour of this resolution.

### Election of Mr Angus Johnson

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 4 'That Mr Angus Johnson, who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and rule 47(d) of the Company's constitution, and having consented to act and being eligible, be elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Angus Johnson abstaining) unanimously recommend that you vote in favour of this resolution.

### Election of Mr Michael Dempsey

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 5 'That Mr Michael Dempsey, who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and rule 47(d) of the Company's constitution, and having consented to act and being eligible, be elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Michael Dempsey abstaining) unanimously recommend that you vote in favour of this resolution.

### Election of Ms Lisa Hickson

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 6 'That Ms Lisa Hickson, who retires having previously been appointed to fill a casual vacancy in accordance with Listing Rule 14.4 and rule 47(d) of the Company's constitution, and having consented to act and being eligible, be elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Ms Lisa Hickson abstaining) unanimously recommend that you vote in favour of this resolution.

## Special business

### Increase in Directors' fee pool

To consider and, if in favour, to pass the following as an ordinary resolution:

- 7 'That in accordance with Listing Rule 10.17 and rule 50(a) of the Company's constitution, the maximum aggregate remuneration payable out of the funds of the Company to non-executive Directors of the Company for their services as Directors, including their service on a committee of Directors, be increased by \$50,000 from \$400,000 to a maximum sum of \$450,000 per annum to be split between the non-executive Directors as they determine.'

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### Approval of employee share option plan (ESOP)

To consider and, if in favour, to pass the following as an ordinary resolution:

- 8 'That, for the purposes of being approved as an exemption from Listing Rule 7.1 pursuant to Listing Rule 7.2, exception 9, and for all other purposes, approval is given for the issue of securities and the implementation of the Employee Share Option Plan (ESOP) on the terms set out in the Explanatory Memorandum.'

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### Issue of options to Directors

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 9 'That, pursuant to section 208(1)(a) Corporations Act and Listing Rule 10.14, the members of the Company approve the granting of:
- (a) 50,000 options to Mr Tony Scotton, Non-Executive Director;
  - (b) 250,000 options to Mr Daniel Dempsey, Non-Executive Director;
  - (c) 250,000 options to Mr Angus Johnson, Non-Executive Director;
  - (d) 250,000 options to Mr Michael Dempsey, Non-Executive Director; and
  - (e) 250,000 options to Ms Lisa Hickson, Non-Executive Director,

on the terms outlined in the Explanatory Memorandum.'

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Dated: 25 September 2015

By order of the Board

*K. Clark*

---

Kim Clark  
Company Secretary

## Notes for Shareholders

Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.

Shareholders entitled to vote at the Annual General Meeting can vote by:

- (a) attending the Annual General Meeting and voting in person;
- (b) appointing an attorney to attend the Annual General Meeting and vote on their behalf, or, in the case of corporate shareholders, a corporate representative to attend the Annual General Meeting and vote on its behalf; or
- (c) appointing a proxy to attend and vote on their behalf in their place, using the proxy form accompanying this Notice of Meeting.

The Company has determined in accordance with regulation 7.11.37 Corporations Regulations 2001 (Cth) and ASTC Settlement Rule 5.6 that for the purpose of voting at the Annual General Meeting, Shares will be taken to be held by those persons recorded on the Company's share register as at 7.00pm (Sydney time) on Tuesday, 27 October 2015. Accordingly share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

The proxy need not be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or the number of the Shareholder's votes each proxy may exercise, each proxy may exercise one half of the votes.

Where a Shareholder appoints more than one proxy neither proxy is entitled to vote on a show of hands.

Subject to any voting exclusions set out below, if a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting as he or she thinks fit.

A proxy given by a Shareholder which is a company must be signed:

- (a) in accordance with their constitutions; and
- (b) under seal of the corporation;
- (c) by its duly authorised attorney;
- (d) by two directors of the corporation (or where the corporation has only one director, signed by that director);  
or
- (e) a director and secretary of the company.

To be effective, the Company must receive the completed Proxy Form and, if the form is signed by the Shareholder's attorney, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 48 hours before the commencement of the Annual General Meeting.

If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form. To be effective the proxy must be received by the Company no later than 10.00am (Brisbane time) on Tuesday, 27 October 2015.

An additional proxy form is available on request from the Company's share registry.

A corporation may elect to appoint a corporate representative in accordance with section 250D of the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Annual General Meeting.



A body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at a meeting of Shareholders. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution.

If 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 no later than 10.00am (Brisbane time) on Tuesday, 27 October 2015.

If more than one joint holder of Shares is present at the Annual General Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

A proxy form accompanies this Notice of Meeting and to be effective must be received at the Company's corporate registry by:

- (a) mail to GPO Box 3993 Sydney, New South Wales 2001, Australia;
- (b) delivered in person to Level 12, 225 George St, Sydney
- (c) online via [www.votingonline.com.au/othagm2015](http://www.votingonline.com.au/othagm2015); or
- (d) facsimile on (within Australia) 02 9290 9655 or (outside Australia) +61 2 9290 9655,

at least 48 hours before the appointed time of the Annual General Meeting.

The Company reserves the right to declare invalid any proxy not received in this manner.

If you have any queries on how to cast your votes then call the Company's share registry on 02 9290 9600 (within Australia) or +61 2 9290 9600 (outside Australia) during business hours.

# Voting exclusion statement

## Corporations Act

Resolution 1 - The Company will disregard votes cast by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolution 7 - The Company will disregard votes cast by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolution 8 - The Company will disregard votes cast by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolutions 9(a) to (e) - The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act. The Company will also disregard votes cast by a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party in contravention of section 224 Corporations Act.

## Listing Rules

In accordance with the Listing Rule 14.11, the Company will disregard votes cast by:

Resolution 7 - Increase in Directors' fee pool	Each Director and each of their associates.
Resolution 8 – Approval of ESOP	Each Director and each of their associates (except one who is ineligible to participate in the ESOP).
Resolutions 9(a) to (e) - Issue of options to Directors	Each Director and each of their associates.

However, the Company need not disregard a vote if:

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



# Explanatory Memorandum

## Onthehouse Holdings Limited ACN 150 139 781 (Company)

---

This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held at Onthehouse Holdings Limited, Level 2, 200 Adelaide St, Brisbane, Queensland 4000 on Thursday, 29 October 2015 at 10:00am (Brisbane time).

The Explanatory Memorandum 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.

### Financial statements and reports

- 1 The Corporations Act 2001 (Cth) (Corporations Act) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Ernst & Young, if the question is relevant to:
  - (a) the content of the auditor's report; or
  - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

- 5 Written questions for the auditor must be delivered by 5.00pm on Thursday, 22 October 2015. Please send any written questions for Ernst & Young to:

The Company Secretary  
Level 2, 200 Adelaide Street  
Brisbane, Queensland 4000

or via email to: [kim.clark@boardroomlimited.com.au](mailto:kim.clark@boardroomlimited.com.au)

### Resolution 1: Remuneration Report

- 6 The Remuneration Report is contained in the Annual Report. A copy is available on the Company's website.

- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.
- 8 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.
- 9 The Remuneration Report:
- (a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and
  - (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.
- 10 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

#### Directors' Recommendation

- 11 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

#### Election of Directors

- 12 Rule 47(b) of the Constitution, when read together with Listing Rule 14.5 requires an election of directors to take place at every Annual General Meeting. The Directors to retire under rule 47(b) are those who have been in office the longest since being appointed. Accordingly, as the incumbent director, Mr Tony Scotton will retire from office under rule 47(b) of the Constitution and stand for election.
- 13 In addition, Rule 47(d) and Listing Rule 14.4 require that any Director that has been appointed to fill a casual vacancy must retire at the next annual general meeting occurring after that appointment and is eligible for re-election at that meeting. Accordingly, Mr Daniel Dempsey, Mr Angus Johnson, Mr Michael Dempsey and Ms Lisa Hickson will retire from office under rule 47(d) of the Constitution and stand for re-election.

#### Resolution 2: Re-election of Mr Tony Scotton

- 14 Mr Tony Scotton retires from office under rule 47(b) of the Constitution and stands for re-election.
- 15 Mr Scotton has had extensive experience in manufacturing, distribution and technology enabled services businesses. Over the last 30 years he has served in roles that include Executive Chairman, Director and Chief Executive Officer. He has achieved success in impacting business performance by developing sound strategy, implementing cultural change and effective management.
- 16 He has significant M&A experience having managed over 20 acquisitions and joint ventures.
- 17 Special responsibilities:
- (a) Chairman of the Board; and
  - (b) Chairman of the Audit and Risk Committee.

#### Directors' Recommendation

- 18 The Directors (with Mr Tony Scotton abstaining), unanimously recommend the re-appointment of Mr Scotton to the Board.

#### Resolution 3: Election of Mr Daniel Dempsey

- 19 Mr Daniel Dempsey retires from office under rule 47(d) of the Constitution and stands for election.
- 20 Mr Dempsey was a Director of Ezidebit from 2007 until its sale in 2014 and is a former director of Global Television. He is currently the Managing Director of Value Creation Associates. Prior to that, he was an Executive Director with Catalyst Investment Managers, an Australian Private Equity Fund for 2 years, and a Director of L.E.K. Consulting, a global consulting firm, for 8 years.
- 21 Special responsibilities:
- (a) Chairman of the Remuneration and Nominations Committee; and
  - (b) Member of the Product and Technology Committee.

#### Directors' Recommendation

- 22 The Directors (with Mr Daniel Dempsey abstaining), unanimously recommend the appointment of Mr Dempsey to the Board.

#### Resolution 4: Election of Mr Angus Johnson

- 23 Mr Angus Johnson retires from office under rule 47(d) of the Constitution and stands for election.
- 24 Mr Johnson is a Brisbane based property developer, with over 35 years in the property industry. For the past 22 years, he has been Managing Director and 50% owner of Citimark Properties. His residential development track record includes landmark urban regeneration and award winning CBD high rise projects. He is an active and successful private equity investor, seeking early stage, long term equity interests in companies with significant growth potential. In addition to his interest in Onthehouse, he is also a substantial investor in listed and unlisted businesses in the resources, fuel distribution, accommodation, catering and retail sectors. He is a past Chairman and long serving Director of national AFL Club the Brisbane Lions.
- 25 Special responsibilities:
- (a) Member of the Remuneration and Nominations Committee; and
  - (b) Member of the Audit and Risk Committee.

#### Directors' Recommendation.

- 26 The Directors (with Mr Angus Johnson abstaining), unanimously recommend the appointment of Mr Johnson to the Board.

#### Resolution 5: Election of Mr Michael Dempsey

- 27 Mr Michael Dempsey retires from office under rule 47(d) of the Constitution and stands for election.

28 Mr Dempsey founded and led Ezidebit Pty Ltd from a start up venture in Brisbane to become Australia's leading payment processor. He was the CEO of the business from inception in 1999 through to 2006 and assumed the role of Chairman of the Board in 2008.

29 Special responsibilities:

(a) Chairman of the Product and Technology Committee; and

(b) Member of the Audit and Risk Committee

#### Directors' Recommendation

30 The Directors (with Mr Michael Dempsey abstaining), unanimously recommend the appointment of Mr Dempsey to the Board.

#### Resolution 6: Election of Ms Lisa Hickson

31 Ms Lisa Hickson retires from office under rule 47(d) of the Constitution and stands for election.

32 Ms Hickson has over 25 years of experience both working for leading consulting firms such as Bain & Company and also as GM-Marketing/Marketing Director for brands including Microsoft, Virgin and realestate.com.au. She holds an MBA from INSEAD and brings valuable skills and know-how across marketing, digital channels and customer experience design.

33 Special responsibilities:

(a) Member of the Product and Technology Committee; and

(b) Member of the Remuneration and Nominations Committee.

#### Directors' Recommendation

34 The Directors (with Ms Lisa Hickson abstaining), unanimously recommend the appointment of Ms Hickson to the Board.

## Special business

#### Resolution 7: Increase in Directors' fee pool

35 Total fees paid to non-executive Directors of the Company are limited to a maximum amount set by Shareholders. The present limit of \$400,000 per annum was set prior to the Company listing on the ASX when the Company had only four directors. Shareholder approval is sought for an increase of that limit by \$50,000 to \$450,000 (inclusive of superannuation contributions).

36 Details of securities issued to non-executive Directors of the Company with the approval of Shareholders under Listing Rules 10.11 or 10.14, within the preceding 3 years, are set out below:

(a) Mr Anthony Scotton – 250,000 options; and

(b) Previous directors – 250,000 options (Brian Mitchell), 250,000 options (Michael Fredericks), 50,000 options (Warwick Face), 50,000 options (Gail Pemberton) and 250,000 options (Diana Eilert).

37 All options were issued for nil consideration.

- 38 All Directors are potentially eligible to participate in the Company's employee share option plan.
- 39 The increased directors' fee pool will ensure the Company is well placed to appropriately remunerate the increased number of non-executive Directors of the Company.
- 40 In summary, the proposed increase aggregate amount will:
- (a) reflect the size and composition of the Board; and
  - (b) in the opinion of the Board, see the aggregate available remuneration level of the Company become consistent with that available for similarly sized companies.

#### Directors' Recommendation

- 41 The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### Resolution 8 - Approval of employee share option plan (ESOP)

- 42 This Resolution seeks Shareholder approval for the continued use of the Company's existing employee share option plan.

#### Listing Rule 7.1

- 43 Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring Shareholder approval. Pursuant to Listing Rule 7.2, exception 9, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by Shareholders within three years before the date of the securities being issued.
- 44 This resolution proposes that Shareholders consider and approve the ESOP in accordance with Listing Rule 7.2, exception 9, which will enable securities issued under the ESOP in the course of the next three years to be excluded from the Company's 15% limit for the purpose of Listing Rule 7.1.
- 45 The ESOP will allow the company to incentivise directors and employees and allow the Company to maximise the use of its cash resources towards offer strategic initiatives.
- 46 No issues of options to directors can be made under the ESOP without separate Shareholder approval under the Listing Rules.
- 47 The following information is included for compliance with Listing Rule 7.2, exception 9.

#### Summary of ESOP rules

Eligibility	Any director, employee or consultant who is decided by the Board to be an Eligible Participant for the purposes of the Plan.
Grant of options	All options are to be offered to eligible employees for no consideration. The offer must be in writing and specify, amongst other things, the number of options for which the eligible employee may apply, the period within which the options may be exercised, any conditions to be satisfied before exercise, the option expiry date (as determined by

	the Board) and the exercise price of the options.
Exercise	The options may be exercised, subject to any exercise conditions, by the participant giving a signed notice to the Company and paying the exercise price in full. The Company will apply for official quotation of any Shares issued on exercise of any options.
Lapse	The options shall lapse in accordance with specific offer terms or events contained in the ESOP rules, which may include termination of employment or resignation, redundancy, death or disablement (subject to the Board's discretion to extend the term of exercise in restricted cases) as well as the expiry of time periods.
Rights of Participants	<p>Once Shares are allotted upon exercise of the options the participant will hold the Shares free of restrictions. The Shares will rank for dividends declared on or after the date of issue but will carry no right to receive any dividend before the date of issue.</p> <p>Should the Company undergo a reorganisation or reconstruction of capital or any other such change, the terms of the options (including number or exercise price or both) will be correspondingly changed to the extent necessary to comply with the Listing Rules. With this exception, the terms for the exercise of each Option remains unchanged.</p> <p>In the event of a change of control, the Board shall have discretion to deal with the options, including allowing accelerated vesting or the issue of options in the substituted corporation.</p> <p>A holder of options is not entitled to participate in dividends, a new issue of Shares or other securities made by the Company to Shareholders merely because he or she holds options.</p> <p>However, if a pro rata bonus or cash issue of securities is awarded by the Company, the Company in its absolute discretion may adjust the number of Shares over which an option exists and the exercise price in the manner specified in Listing Rule 6.22, in which case written notice will be given to the option holder.</p>
Assignment	The options are not transferable or assignable without the prior written approval of the Board.
Administration	The ESOP will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules) in addition to those set out in the ESOP.
Termination and amendment	The ESOP may be terminated or suspended at any time by the Board. The ESOP may be amended at any time by the Board except where the amendment reduces the rights of the holders of options, including a change to reduce the exercise price, increase the number of Shares to which an



	eligible employee is entitled or change the exercise period, unless required by the Corporations Act or the Listing Rules.
--	--

#### Directors' Recommendation

- 48 The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

#### Resolutions 9(a) to 9(e): Issue of options to Directors

- 49 Subject to the approval of Shareholders, the Company proposes to issue:

- (a) 50,000 options to Mr Tony Scotton, Non-Executive Director;
- (b) 250,000 options to Daniel Dempsey, Non-Executive Director;
- (c) 250,000 options to Angus Johnson, Non-Executive Director;
- (d) 250,000 options to Michael Dempsey, Non-Executive Director; and
- (e) 250,000 options to Lisa Hickson, Non-Executive Director.

- 50 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

- 51 The options shall be issued under and subject to the terms of the ESOP.

- 52 Shareholder approval is sought for the grant of the following options as detailed below:

#### Resolution 9(a) – Issue of 50,000 options to Mr Tony Scotton, Non-Executive Director

- (a) each option is to acquire one Share;
- (b) the options are issued for nil consideration;
- (c) subject to Mr Scotton remaining a Director:
  - (i) the exercise price to acquire a share will be determined in accordance with a formula representing a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) options issued will vest on 30 October 2018;
  - (iii) the options will expire on 30 October 2019;
  - (iv) the Board may determine how the options are dealt with upon a change in control, including allowing for accelerated vesting;
- (d) in the event that Mr Scotton is no longer a Director of the Company:

- (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options immediately vest; and
  - (iii) the options will expire 10 business days after directorship ceases;
- (e) in the event that the EBITDA of the Company has not grown 15% compound per annum or greater between 1 July 2015 and 30 June 2018 (EBITDA Hurdle):
- (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options vest on 30 October 2018; and
  - (iii) the options will expire 10 business days after the options vest (i.e. 13 November 2018);
- (f) the options will not be transferable; and
- (g) it is intended that the options will be issued within 5 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting.

Resolution 9(b) – Issue of 250,000 options to Mr Daniel Dempsey, Non-Executive Director

- (a) each option is to acquire one Share;
- (b) the options are issued for nil consideration;
- (c) subject to Mr Dempsey remaining a Director:
  - (i) the exercise price to acquire a share will be determined in accordance with a formula representing a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) options issued will vest on 30 October 2018;
  - (iii) the options will expire on 30 October 2019;
  - (iv) the Board may determine how the options are dealt with upon a change in control, including allowing for accelerated vesting;
- (d) in the event that Mr Dempsey is no longer a Director of the Company:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options immediately vest; and
  - (iii) the options will expire 10 business days after directorship ceases;
- (e) in the event that the EBITDA Hurdle is not achieved:

- (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options vest on 30 October 2018; and
  - (iii) the options will expire 10 business days after the options vest (i.e. 13 November 2018);
- (f) the options will not be transferable; and
- (g) it is intended that the options will be issued within 5 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting.

Resolution 9(c) – Issue of 250,000 options to Mr Angus Johnson, Non-Executive Director

- (a) each option is to acquire one Share;
- (b) the options are issued for nil consideration;
- (c) subject to Mr Johnson remaining a Director:
  - (i) the exercise price to acquire a share will be determined in accordance with a formula representing a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) options issued will vest on 30 October 2018;
  - (iii) the options will expire on 30 October 2019;
  - (iv) the Board may determine how the options are dealt with upon a change in control, including allowing for accelerated vesting;
- (d) in the event that Mr Johnson is no longer a Director of the Company:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options immediately vest; and
  - (iii) the options will expire 10 business days after directorship ceases;
- (e) in the event that the EBITDA Hurdle is not achieved:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options vest on 30 October 2018; and
  - (iii) the options will expire 10 business days after the options vest (i.e. 13 November 2018);
- (f) the options will not be transferable; and

- (g) it is intended that the options will be issued within 5 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting.

Resolution 9(d) – Issue of 250,000 options to Mr Michael Dempsey, Non-Executive Director

- (a) each option is to acquire one Share;
- (b) the options are issued for nil consideration;
- (c) subject to Mr Dempsey remaining a Director:
  - (i) the exercise price to acquire a share will be determined in accordance with a formula representing a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) options issued will vest on 30 October 2018;
  - (iii) the options will expire on 30 October 2019;
  - (iv) the Board may determine how the options are dealt with upon a change in control, including allowing for accelerated vesting;
- (d) in the event that Mr Dempsey is no longer a Director of the Company:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options immediately vest; and
  - (iii) the options will expire 10 business days after directorship ceases;
- (e) in the event that the EBITDA Hurdle is not achieved:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options vest on 30 October 2018; and
  - (iii) the options will expire 10 business days after the options vest (i.e. 13 November 2018);
- (f) the options will not be transferable; and
- (g) it is intended that the options will be issued within 5 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting.

Resolution 9(e) – Issue of 250,000 options to Ms Lisa Hickson, Non-Executive Director

- (a) each option is to acquire one Share;
- (b) the options are issued for nil consideration;

- (c) subject to Ms Hickson remaining a Director:
  - (i) the exercise price to acquire a share will be determined in accordance with a formula representing a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) options issued will vest on 30 October 2018;
  - (iii) the options will expire on 30 October 2019;
  - (iv) the Board may determine how the options are dealt with upon a change in control, including allowing for accelerated vesting;
- (d) in the event that Ms Hickson is no longer a Director of the Company:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options immediately vest; and
  - (iii) the options will expire 10 business days after directorship ceases;
- (e) in the event that the EBITDA Hurdle is not achieved:
  - (i) the exercise price to acquire a share will increase by \$5, so the exercise price is \$5 plus a 25% premium to the 90 day volume weighted close share price at the time of approval;
  - (ii) the options vest on 30 October 2018; and
  - (iii) the options will expire 10 business days after the options vest (i.e. 13 November 2018);
- (f) the options will not be transferable; and
- (g) it is intended that the options will be issued within 5 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting.

#### General Terms of the Issue of Options under Resolutions 9(a) to 9(e)

- 53 The other general terms for each of the options to be issued under Resolutions 9(a) to 9(e) are:
- (a) if there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, the rights attaching to the options issued pursuant to Resolutions 9(a) to 9(e) will be changed to the extent necessary to comply with the Listing Rules applying to a re-organisation of capital at the time of the re-organisation;
  - (b) the options do not entitle the holder to participate in any new issues by the Company without exercising the options;
  - (c) the options do not confer on the holder any rights to a change in the exercise price of the options or a change to the number of underlying securities over which the options can be exercised except:

- (i) in the case of a pro rata issue to the holders of shares (except a bonus issue) in which case the exercise price of each option shall be reduced in accordance with the formula contained in Listing Rule 6.22.2; and
- (ii) in the case of a bonus issue to the holders of Shares, in which case the number of Shares over which each option is exercisable shall be increased by the number of Shares which the holder of the option would have received if the option had been exercised before the record date for the bonus issue;
- (d) all shares issued pursuant to the exercise of options will, subject to the Constitution of the Company, rank in all respects (other than in respect of dividends, rights issues or bonus issues declared prior to allotment) equally with the existing Shares at the date of issue and allotment; and
- (e) the options will not be quoted on ASX. The Company intends to apply to ASX for quotation of any Shares acquired on exercise of the options.

#### General Information

- 54 The Company discloses the following information concerning the value of the options to be issued in relation to Resolutions 9(a) to 9(e). A fair value for the options to be issued has been calculated using a Trinomial Lattice methodology and based on a number of assumptions, set out below. This methodology has been consistently used by the Company in its audited financial statements. The Board believes this valuation model is appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the options.

- 55 The stated valuation does not constitute and should not be taken as audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 6 August 2015.

Underlying price (share price as at 6 August 2015 being end of day closing price)	\$0.660
Exercise (strike) price - 25% premium to the 90 day volume weighted close share price as at 6 August 2015	\$0.775
Exercise price multiple	2x
Volatility	55%
Dividend Yield (estimate)	0%
Expiry Date	30 October 2019
Risk free rate	1.96%
Option Value	\$0.256
Total number of options issued	1,050,000
Employee benefit expense per 50,000 options (for Mr Scotton)	\$12,800
Employee benefit expense per 250,000 options (for Mr D Dempsey, Mr Johnson, Mr M Dempsey and Ms Hickson)	\$64,000
Total employee benefit expense	\$268,800

A significant factor in the determination of the final value of options will be the ultimate share price at the date of final option grant (this will be the date of approval by the shareholders if such approval is obtained). The following table details total employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 6 August 2015.

	Highest Price	Lowest Price
Closing Price (\$)	\$0.670	\$0.480
Date	4 August 2015	24 September 2014
Total employee benefits expense	\$260,400	\$186,480

As such if it is assumed all other factors are equal, where the share price increases above the \$0.66 disclosed above the final value of options granted will increase, and conversely where the share prices reduces the final value of options granted will also reduce.

#### Remuneration

- 56 Excluding the value of the options, the Directors currently receive the following emoluments for their respective positions. As at the date of this notice, the amount stated is per annum comprising salary, superannuation contributions and known short and long-term incentive payments for the 2015/2016 financial year:

- (a) Mr Tony Scotton – \$120,000;
- (b) Mr Daniel Dempsey - \$80,000;
- (c) Mr Angus Johnson - \$70,000;
- (d) Mr Michael Dempsey - \$80,000; and
- (e) Ms Lisa Hickson – \$70,000.

#### Additional Listing Rule 10.15 disclosures

57 The following options have been issued under the Company's employee share option plan since it was approved by Shareholders at the 2012 annual general meeting:

- (a) Mr Anthony Scotton – 250,000 options; and
- (b) Previous directors – 250,000 options (Brian Mitchell), 250,000 options (Michael Fredericks), 50,000 options (Warwick Face), 50,000 options (Gail Pemberton) and 250,000 options (Diana Eilert).

58 All options were issued for nil consideration.

59 All Directors are potentially eligible to participate in the Company's employee share option plan.

60 There are no loan arrangements with the Directors in relation to the acquisition of the options.

#### Financial Benefit – Details and reasons

61 Approval has been sought for the giving of a financial benefit to each person issued options under Resolutions 9(a) to 9(e), as related parties, under section 208 Corporations Act. Section 229(3)(e) Corporations Act provides that the 'issuing of securities or granting of an option to a related party' (which includes a director of an entity) is an example of the giving of a financial benefit.

62 The amount, terms and value (subject to the stated assumptions) of those options are set out above.

63 The reasons for giving this financial benefit are:

- (a) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives such as options are used to supplement cash based remuneration;
- (b) the total quantum of options to be issued to each person named under Resolutions 9(a) to 9(e) is moderate in number and with vesting to occur over a three year period, the issue of options will act as an incentive for future growth of the business;
- (c) option terms are designed to incentivise the Directors to maximise the Company's longer term development and growth;
- (d) equity based incentives, such as options, assist in the alignment of Shareholders and directors' interests;



- (e) the remuneration package is designed to attract and retain the directors and managing director, as suitably qualified and experienced managers of the Company; and
- (f) the Company believes the associated expense is limited and the nature of the options package proposed is commensurate with market practice.

64 On this basis the Company believes the giving of the benefits, as constituted by the issue of the options to the persons named under Resolutions 9(a) to 9(e) is in the best interests of the Company and its Shareholders.

Existing interests and the dilutionary effect on other members' interests

- 65 The effect that the exercise of the options will have on the interests of each person named under Resolutions 9(a) to 9(e) relative to other members' interests is set out in the following table. The table assumes no further issues of shares in, or reconstruction of the capital of, the Company during the time between issue and exercise of the option.

	10(a) – Tony Scotton	10(b) – Daniel Dempsey	10(c) – Angus Johnson	10(d) – Michael Dempsey	10(e) – Lisa Hickson
The total number of shares on issue in the capital of the Company	82,631,484	82,631,484	82,631,484	82,631,484	82,631,484
Shares currently held by Director*	261,907	Nil.	5,941,743	15,837,745	Nil.
% of shares currently held by Director	0.31%	0%	7.19%	19.16%	0%
Options to be issued under Resolutions 10(a) to (e)	50,000	250,000	250,000	250,000	250,000
Existing options held by Director	250,000	Nil	Nil	Nil	Nil
Shares that will be held following the exercise of all options held by Director	561,907	250,000	6,191,743	16,087,745	250,000
% of Shares that would be held assuming no other options were exercised	0.68%	0.30%	7.49%	19.46%	0.30%

\* including indirect interests

Directors' Recommendation

- 66 The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

## Glossary

### Onthehouse Holdings Limited ACN 150 139 781

---

Annual General Meeting	means the Company's annual general meeting the subject of this Notice of Meeting.
Annual Report	means the 2015 annual report of the Company.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Company	means Onthehouse Holdings Limited ACN 150 139 781.
Constitution	means the constitution of the Company.
Corporations Act	means the Corporations Act 2001 (Cth).
Corporations Regulations	means the Corporations Regulations 2001 (Cth).
Directors	means the directors of the Company.
EBITDA	mean earnings before interest, tax, depreciation and amortisation and after capitalisation of software and data development costs in accordance with Australian Accounting Standards normalised for unusual transactions determined by the Board.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means the notice of meeting and includes the Explanatory Memorandum.
Remuneration Report	means the section of the Directors' report for the 2015 financial year that is included under section 300A(1) Corporations Act.
Shares	means the existing fully paid ordinary shares in the Company.
Shareholder	means a person who is the registered holder of Shares.

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before 10:00am (Brisbane Time) on Tuesday, 27 October 2015.

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT [www.votingonline.com.au/othagm2015](http://www.votingonline.com.au/othagm2015)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

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

#### Appointment of a Second Proxy

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

#### To appoint a second proxy you must:

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

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

The form must be signed as follows:

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by 10:00am (Brisbane Time) on Tuesday, 27 October 2015. Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

- 🖥 Online [www.votingonline.com.au/othagm2015](http://www.votingonline.com.au/othagm2015)
- 📠 By Fax + 61 2 9290 9655
- ✉ By Mail Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 In Person Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

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

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

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

the Chair of the Meeting (mark box)

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at Onthehouse Holdings Limited, Level 2, 200 Adelaide St, Brisbane QLD 4000 at 10:00am (Brisbane Time) on Thursday, 29 October 2015 and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 7, & 9a-9e. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 7, 8, 9a-9e are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 7, 8 & 9a-9e). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Approval of employee share option plan (ESOP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	To re-elect Mr Tony Scotton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9 (a)	Issue of 50,000 options to Mr Tony Scotton, Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	To elect Mr Daniel Dempsey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9 (b)	Issue of 250,000 options to Daniel Dempsey, Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	To elect Mr Angus Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9 (c)	Issue of 250,000 options to Angus Johnson, Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	To elect Mr Michael Dempsey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9 (d)	Issue of 250,000 options to Michael Dempsey, Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	To elect Ms Lisa Hickson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9 (e)	Issue of 250,000 options to Lisa Hickson, Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	Increase in Director's fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

**STEP 3 SIGNATURE OF SHAREHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary