

# **REFFIND LIMITED**

**ABN 64 600 717 539**

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**PLACE:** Establishment Room III, Establishment  
252 George Street, Sydney NSW 2000

**DATE:** Thursday 19 November 2015

**TIME:** 11:00 am

### **IMPORTANT INFORMATION**

*This is an important document that should be read in its entirety.  
If you do not understand it you should consult your professional advisers without delay.*

**NOTICE OF ANNUAL GENERAL MEETING  
REFFIND LIMITED  
ABN 64 600 717 539**

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Notice is hereby given that the Annual General Meeting of members of the Company will be held at Establishment, Establishment Room III, 252 George Street, Sydney NSW 2000 on Thursday 19 November 2015 at 11:00 am.

**AGENDA**

**ORDINARY BUSINESS:**

**Financial Statements and Reports**

To receive the Financial Report and the Reports of the Directors and of the Auditor for the financial year ended 30 June 2015.

**Resolution 1: Remuneration Report**

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

*"That the Remuneration Report that forms part of the Directors' Report for the Company for the financial year ended 30 June 2015 be adopted."*

The Remuneration Report is included in the "Directors' Report" section of the 2015 Annual Report.

Please note that the vote on this item is advisory only and does not bind the Directors or the Company.

**Resolution 2: Re-election of Director**

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"Mr Peter Clare having been appointed to the Board of the Company retires and offers himself for election."*

**Resolution 3: Re-election of Director**

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"Mr Geoff Morgan having been appointed to the Board of the Company retires and offers himself for election."*

**Resolution 4: Re-election of Director**

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"Mr Jamie Pride having been appointed to the Board of the Company retires and offers himself for election."*

## Resolution 5: Re-election of Director

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"Mr Ben McGrath having been appointed to the Board of the Company retires and offers himself for election."*

## Resolution 6: Approve non-executive director remuneration

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*'That for the purposes of ASX Listing Rule 10.17, clause 43.1 of the Company's Constitution and for all other purposes, the remuneration payable to the non-executive Directors' of the company in aggregate be set at a maximum amount of \$800,000 with effect on and from the close of the meeting.'*

## Resolution 7: Approval of additional placement under ASX Listing Rule 7.1A

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

*"That in accordance with ASX Listing Rule 7.1A, and for all other purposes, approval be given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, to be issued on the terms and conditions set out in the Explanatory Statement accompanying this Notice."*

## Resolution 8: Appointment of Auditor

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to the Australian Securities and Investments Commission (ASIC) granting its consent to the resignation of the Company's current auditor, PKF(NS) Audit & Assurance Limited(PKF), in accordance with section 329(5) of the Corporations Act 2001 (Cth)(the Corporations Act), for the purpose of section 327B of the Corporations Act) and for all other purposes, Nexia Court, having been duly nominated by a Shareholder in accordance with section 328B of the Corporations Act and consented in writing to act in accordance with section 328A of the Corporations Act, be appointed as auditors of the Company with effect from the end of the meeting or such other date specified in the consent from ASIC."*

**Please refer to the Explanatory Statement for details of these resolutions.**

## DEFINITIONS

Terms which are used in this Notice which are defined on page 15 of the Explanatory Memorandum have the meanings ascribed to them.

## VOTING EXCLUSIONS

In accordance with Listing Rules 14.11, the Company will disregard any votes cast on each Resolution (as applicable) by:

<b>Resolution 1 –</b> Remuneration Report	A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report and a Closely Related Party of such a member
<b>Resolution 6 –</b> Approve non-executive director remuneration	Any director of the entity and any of their associates.
<b>Resolution 7 –</b> Approval of Additional 10% placement under ASX LR7.1A	A person who may participate in the proposed issue and persons who may obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the Resolution is passed, and any of that person's associates.

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 the direction on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Under section 224 of the Corporations Act, a vote must not be cast by or on behalf of a related party of the public company to whom the resolution would permit a financial benefit to be given, or an associate of such a related party.

## PROXY INSTRUCTIONS

A member who is entitled to vote at a meeting may appoint:

- One proxy if the member is only entitled to one vote; or
- One or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at or sent by facsimile transmission to the Company's office at **Level 10, 15-17 Young Street, Sydney NSW 2000** or by **email to the Company Secretary – robert.lees@coysec.com.au** - not less than 48 hours before the time for holding the Annual General Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed (or otherwise authenticated in a manner prescribed by the Corporations Regulations) by the member or their attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. Proxies given by foreign companies must be executed in accordance with the laws of their place of incorporation. The proxy may, but need not, be a member of the Company. A proxy form is attached to this Notice.

## VOTING INSTRUCTIONS

REFFIND Limited (as convener of the Meeting) has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 5:00 pm (Sydney time) on 18 November 2015.

## **VOTING INTENTIONS**

In respect of undirected proxies, subject to any voting exclusions as listed above, the Chairman intends to vote in favour of all resolutions on the agenda.

Amendments to the Corporations Act applying to proxy voting for this Meeting mean that:

- If proxy holders vote, they must cast all directed proxies as directed; and
- Any directed proxies which are not voted will automatically default to the Chairman of the Meeting, who must vote the proxies as directed.

### **Proxy vote if appointment specifies way to vote**

The new section 250BB provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the Chairman of the Meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chairman of the Meeting – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### **Transfer of non-chair proxy to chair in certain circumstances**

The new section 250BC provides that;

- if an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chairman of the Meeting; and
- at the Meeting, a poll is duly demanded on the resolution; and
- either the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,the Chairman of the Meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

By Order of the Board



**ROBERT LEES**

**Dated: 8 October 2015**

**Company Secretary**

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

### General Information

This Explanatory Memorandum has been prepared for the shareholders of the Company in connection with the Annual General Meeting of the Company to be held on Thursday 19 November 2015.

The purpose of this Explanatory Memorandum is to provide shareholders with information that the Board believes to be material to shareholders in deciding whether or not to approve the above resolutions detailed in the Notice. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### Financial Statements and Reports

The REFFIND Annual Report 2015 has been made available to shareholders and can be found on the Company's website ([www.reffind.com](http://www.reffind.com)). During this item there will be an opportunity for shareholders at the meeting to comment on and ask questions about REFFIND's management, operations, financial position and business strategies.

### Resolution 1 - Remuneration Report

During this item, there will be an opportunity for shareholders at the meeting to comment on and ask questions about the Remuneration Report which is included in the Directors' Report section of the REFFIND Annual Report 2015.

The vote on the proposed resolution is advisory only and will not bind the Directors of the Company, however the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

A reasonable opportunity will be provided to the members as a whole to ask questions about or make comments on the Remuneration Report at the Meeting.

Pursuant to section 250R of the Corporations Act, a resolution must be put to the Shareholders that the Remuneration Report be adopted. However, under recent changes to the Corporations Act, if at least 25% of the votes cast on the resolution at the annual general meeting is against adoption of the report then:

- If comments are made on the report at the annual general meeting, the Company's remuneration report for the financial year ended 30 June 2016 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's decision for this; and
- If at the Company's 2016 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be called to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the 2016 annual general meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the

directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

Noting each Director has a personal interest in their remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

## **Resolution 2 - Election of Director**

The Company's Constitution requires that a Director that has been appointed, must automatically retire at the next Annual General Meeting and is eligible for election by that General Meeting.

Mr Peter Clare was appointed a Director on 10 April 2015 and in accordance with the Company's Constitution, holds office only until the Annual General Meeting. Therefore, Mr Peter Clare retires and offers himself for election.

The Board recommends (with Mr Peter Clare abstaining) that shareholders vote in favour of the election of Mr Peter Clare.

## **Resolution 3 - Election of Director**

The Company's Constitution requires that a Director that has been appointed, must automatically retire at the next Annual General Meeting and is eligible for election by that General Meeting.

Mr Geoffrey Morgan was appointed a Director on 24 April 2015 and in accordance with the Company's Constitution, holds office only until the Annual General Meeting. Therefore, Mr Geoffrey Morgan retires and offers himself for election.

The Board recommends (with Mr Geoffrey Morgan abstaining) that shareholders vote in favour of the election of Mr Geoffrey Morgan.

## **Resolution 4 - Election of Director**

The Company's Constitution requires that a Director that has been appointed, must automatically retire at the next Annual General Meeting and is eligible for election by that General Meeting.

Mr Jamie Pride was appointed a Director on 15 July 2014 and in accordance the Company's Constitution, holds office only until the Annual General Meeting. Therefore, Mr Jamie Pride retires and offers himself for election.

The Board recommends (with Mr Jamie Pride abstaining) that shareholders vote in favour of the election of Mr Jamie Pride.

## **Resolution 5 - Election of Director**

The Company's Constitution requires that a Director that has been appointed, must automatically retire at the next Annual General Meeting and is eligible for election by that General Meeting.

Mr Benjamin McGrath was appointed a Director on 15 July 2014 and in accordance with the Company's Constitution, holds office only until the Annual General Meeting. Therefore, Mr Benjamin McGrath retires and offers himself for election.

The Board recommends (with Mr Benjamin McGrath abstaining) that shareholders vote in favour of the election of Mr Benjamin McGrath.

### **Composition of the Board**

The current composition of the Board is as follows:

- Mr Peter Clare (Chairman & non-executive Director);
- Mr Geoff Morgan (non-executive Director);
- Mr Jamie Pride (Executive Director); and
- Mr Ben McGrath (non-executive Director).

### **Resolution 6 - Approve non-executive director remuneration**

Clause 43.1 of the company's Constitution sets the upper limit of non-executive directors' remuneration as the amount last fixed by ordinary resolution. As this is the first General Meeting of Shareholders of the Company, it is proposed that the aggregate maximum amount of remuneration that may be paid to the non-executive directors be set at \$800,000 per annum (inclusive of statutory superannuation).

The reason for this limit is the expected growth in the Company that additional Directors or those Directors who are in the technology field may command higher fees and as such, in order to attract those candidates, the higher amount of fees may be payable. In addition, it may be possible that the size of the Board will need to be increased so as to deal with the increased demand as the planned growth in the Company occurs.

Adoption of the directors' remuneration limit does not mean that the full amount will be paid to the directors. For details of the amount of directors' fees paid for the year ended 30 June 2015, please refer to the Directors' Report contained in the 2015 Annual Report.

#### ***Directors' recommendation***

All Directors recommend that shareholders vote in favour of Resolution 6.

### **Resolution 7 – Additional 10% Placement Capacity**

#### **General**

Listing Rule 7.1 permits entities to issue 15% of its issued capital without shareholder approval in a 12 month period, subject to a number of exceptions.

Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue Equity Securities up to an additional 10% of its issued capital by placements over a 12 month period after the annual general meeting ("**Additional Placement Capacity**").

The Company seeks Shareholder approval under Resolution 7 to be able to issue Equity Securities under the Additional Placement Capacity. The exact number of Equity Securities to be issued is not fixed and will be determined in accordance the formula prescribed in Listing Rule 7.1A.2 (set out below).

#### **Requirements of Listing Rule 7.1A**

##### **1. Eligible entities**



An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

## 2. Shareholder approval

Shareholders must approve the Additional Placement Capacity by **special resolution** at the annual general meeting. As a **Special Resolution** it must be passed by at least 75% of the votes cast by members entitled to vote on the resolution.

A resolution under Listing Rule 7.1A cannot be put at any other shareholder meeting.

## 3. Equity Securities

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has one class of Listed Securities:

- fully paid ordinary Shares – 47,500,000 on issue and quoted on ASX; and

There are also the following unlisted securities:

- fully paid ordinary Shares – 2,700,000 on issue and subject to ASX escrow until 6 May 2016 and 49,800,000 on issue and subject to ASX escrow until 9 July 2017;
- options - 6,000,000 on issue – (exercise price \$0.20 and expiry date 30 June 2018) and subject to ASX escrow until 9 July 2017;
- options - 2,750,000 on issue – (exercise price \$0.25 and expiry date 6 July 2019) and subject to ASX escrow until 9 July 2017;
- options - 2,000,000 on issue – (exercise price \$0.25 and expiry date 6 July 2019) and subject to ASX escrow until 6 July 2016; and
- options - 2,000,000 on issue – (exercise price \$0.25 and expiry date 6 July 2019) and subject to ASX escrow until 6 July 2016); and
- options issued under the ESOP – 1,550,000 on issue – (exercise price \$0.25 and expiry date 6 July 2019). Subject to ESOP vesting conditions.

## 4. Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity

If this Resolution is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

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

<b>A</b>	The number of shares on issue 12 months before the date of issue or agreement: <ul style="list-style-type: none"> <li>• plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;</li> <li>• plus the number of partly paid shares that became fully paid in the 12 months;</li> <li>• plus the number of fully paid shares issued in the 12 months with the approval of shareholders under Listing Rules 7.1 or 7.4;</li> <li>• less the number of fully paid shares cancelled in the 12 months.</li> </ul>
<b>D</b>	10%
<b>E</b>	The number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

## 5. Interaction between Listing Rules 7.1 and 7.1A

The Additional Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 100,000,000 Shares on issue as at the date of this Notice

If Resolution 7 is passed, the Company will be permitted to issue (as at the date of this Notice:

- 15,000,000 Equity Securities under Listing Rule 7.1; and
- 10,000,000 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of Resolution 4 will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

## Information for Shareholders as required by Listing Rule 7.3A

### 6. Minimum price

The issue price of the new Equity Securities will be no lower than 75% of the volume weighted average price (VWAP) for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price of the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 5 Business Days of the date above, the date on which the Equity Securities are issued.

### 7. Risk of economic and voting dilution

If Resolution 7 is passed and the Company issues securities under the Additional Placement Facility, existing Shareholders' voting power in the Company will be diluted.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date or the new Equity Securities may be issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the new Equity Securities.

The table below 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 Notice.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved by Shareholders in the future;
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.58 50% decrease in Issue Price	\$1.16 Issue Price	\$2.32 100% increase in Issue Price
Current Variable A 100,000,000 Shares	<b>10% Voting Dilution</b>	10,000,000 Shares	10,000,000 Shares	10,000,000 Shares
	<b>Funds raised</b>	\$5,800,000	\$11,600,000	\$23,200,000
50% increase in current Variable A 150,000,000 Shares	<b>10% Voting Dilution</b>	15,000,000 Shares	15,000,000 Shares	15,000,000 Shares
	<b>Funds raised</b>	\$8,700,000	\$17,400,000	\$34,800,000
100% increase in current Variable A 200,000,000 Shares	<b>10% Voting Dilution</b>	20,000,000 Shares	20,000,000 Shares	20,000,000 Shares
	<b>Funds raised</b>	\$11,600,000	\$23,200,000	\$46,400,000

This table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the Additional Placement Capacity.
- No Options (including any quoted Options issued under the Additional Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the Additional Placement Capacity consists only of quoted Securities. If the issue of Equity Securities includes quoted Options, it is assumed

that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(vii) The issue price is \$1.16, being the last sale price of the Shares on ASX on 7 October 2015.

The Company's ability to issue securities under Listing Rule 7.1A is in addition to its ability to issue securities under listing rule 7.1.

## **8. Placement Period**

Shareholder approval of the Additional Placement Capacity under Listing Rule 7.1A is valid from 19 November 2015 (the date of this Meeting) and expires on the earlier of:

- 19 November 2016, which is 12 months after this Meeting; or
- the date that Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or 11.2 (disposal of the main undertaking,

The Company will only issue and allot new securities during the Placement Period. The approval will cease to be valid in the event that shareholders' approve a transaction under Listing Rules 11.1.2 or 11.2.

## **9. Purposes for which the new Equity Securities may be issued**

The Company may seek to issue new Equity Securities for the following purposes:

- cash consideration to raise funds for the acquisition of new assets or investments (including the expenses associated such acquisition), expenditure on the Company's current assets and for general working capital; or
- non-cash consideration for acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

## **10. Allocation policy**

The Company's allocation policy for the issue of new Equity Securities under the Additional Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company;
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the Additional Placement Capacity will be a related party or associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the Additional Placement Capacity and it is possible that their shareholding will be diluted.

If the Additional Placement Capacity is used to acquire new assets or investments then it is likely that the allottees will be the vendors of the new assets.

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) and 3.10.5A on the issue of any new securities.

#### **11. Details of Equity Securities issued under earlier placement capacity approval**

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

#### **12. Voting exclusion**

At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed Additional Placement Capacity. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

#### **RESOLUTION 8 - APPOINTMENT OF AUDITOR**

Under the Corporations Act, the resignation of an auditor is subject to approval by ASIC under section 329(5) of Corporations Act (ASIC Consent) and the appointment of a new auditor is subject to approval at an Annual General Meeting.

Accordingly, PKF(NS)Audit & Assurance Limited (PKF) has sought ASIC Consent to resign as auditor at the conclusion of the Annual General Meeting and Nexia Court & Co, who have been nominated by a Shareholder under section 328B of the Corporations Act, has consented to be appointed as auditor, subject to ASIC's approval of PKF resignation as auditor.

Subject to the ASIC Consent and Notice of Resignation being provided, the Company seeks Shareholders' approval to appoint the firm Nexia Court & Co as the auditor of the Company, in accordance with section 327B and on any terms required by the ASIC Consent.

As required by section 328B(3) of the Corporations Act, a copy of the form for the nomination of Nexia Court & Co as the company's auditors is attached to this Explanatory Statement.

If Resolution 8 is passed, the resignation of PKF and appointment of Nexia Court & Co will take effect on the date of this AGM or such other date specified by the ASIC Consent.

Digital4ge Pty Ltd  
Level 1, 15-17 Young St  
Sydney NSW 2000

2<sup>nd</sup> October 2015

The Board of Directors  
REFFIND Limited  
Level 10, 15-17 Young Street  
Sydney NSW 2000

To the Board of Directors,

### Nomination of Auditor

I am a shareholder of REFFIND Limited.

For the purposes of Section 328B(1) of the Corporations Act 2001, I nominate Nexia Court & Co for appointment as auditor of REFFIND Limited at the Annual General Meeting to be held on Thursday 19 November 2015.

Yours sincerely



Jamie Pride  
**Director and Secretary**  
**Digital4ge Pty Ltd**

## GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**ASX**" means ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Chairman**" means the chairman of the Company.

"**Company**" or "**REFFIND**" means REFFIND Limited ABN 64 600 717 539.

"**Constitution**" means the Constitution of the Company.

"**Corporations Act**" means the Corporations Act 2001 (Cth).

"**Directors**" mean the directors of the Company from time to time.

"**Explanatory Statement**" means this Explanatory Statement.

"**General Meeting**" means this meeting.

"**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**vwap**" means the volume weighted average price of the Company's shares traded on ASX.

## OTHER INFORMATION

Should any Shareholder be in doubt as to how they should vote on those Resolutions and/or as to how they may affect them, Shareholders should seek advice from their stockbroker, accountant, solicitor or other professional adviser as soon as possible.

Queries as to the lodgement of proxies and other formalities in relation to the Meeting should be directed to the Company Secretary (telephone: +612 9299 9580)

## ACTION TO BE TAKEN BY SHAREHOLDERS

Attached to the Notice of Meeting accompanying this Explanatory Memorandum is a proxy form for use by shareholders. All shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the proxy form to the Company in accordance with the instructions contained in the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a shareholder from attending and voting at the Meeting in person.





#### All Correspondence to:

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

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

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

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Tuesday 17 November 2015.**

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

##### Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Tuesday, 17 November 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

✉ <b>By Fax</b>	+ 61 2 9299 9501
✉ <b>By Mail</b>	Level 10, 15-17 Young Street, Sydney NSW 2000
👤 <b>In Person</b>	Level 10, 15-17 Young Street, Sydney NSW 2000
@ <b>By Email</b>	<a href="mailto:robert@coysec.com">robert@coysec.com</a>

#### Attending the Meeting

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

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**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 REFFIND Limited (Company) and entitled to attend and vote hereby appoint:

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the Chair of the Meeting (mark box)

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Establishment Room III, Establishment, 252 George Street, Sydney NSW 2000 on Thursday 19 November 2015 at 11:00 am (Sydney time)** 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 Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is 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 Resolution 1). 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*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Peter Clare as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Mr Geoffrey Morgan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Mr Jamie Pride as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Mr Benjamin McGrath as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approve non-executive director remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015

