

ECHOICE LIMITED
(ACN 002 612 991)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2015 Annual General Meeting of eChoice Limited (*Company*) will be held at Level 9, 50 Bridge Street, Sydney NSW 2000, on Wednesday, 25 November 2015 at 10.00am.

BUSINESS

A. ACCOUNTS AND REPORTS:

Financial and related reports

To table the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2015 and to provide Shareholders with the opportunity to raise any issues or ask any questions generally of the Directors.

B. RESOLUTIONS:

Resolutions 1 to 3 will be proposed as ordinary resolutions. Resolution 4 will be proposed as a non-binding ordinary resolution.

1. Election of Mr Tim Burton-Taylor

'That, for the purposes of ASX Listing Rule 14.4 and Rule 13.2 of the Company's Constitution, Mr Tim Burton-Taylor, a Director appointed by the Board since the last annual general meeting of Shareholders and retiring in accordance with the Company's Constitution, being eligible and having offered himself for election be elected as a Director of the Company.'

2. Election of Mr Greg Pynt

'That, for the purposes of ASX Listing Rule 14.4 and Rule 13.2 of the Company's Constitution, Mr Greg Pynt, a Director appointed by the Board since the last annual general meeting of Shareholders and retiring in accordance with the Company's Constitution, being eligible and having offered himself for election be elected as a Director of the Company.'

3. Re-Election of Mr Anthony Wales

'That Mr Anthony Wales, a Director retiring by rotation in accordance with Rule 16.1 of the Company's Constitution and being eligible and having offered himself for re-election be re-elected as a Director of the Company.'

4. Adoption of Remuneration Report

'That for the purpose of section 250R(2) of the Corporations Act 2001 (Cth) (Corporations Act) and for all other purposes, the Remuneration Report set out in the director's report in the Annual Report for the financial year ended 30 June 2015 be adopted by the Company.'

Voting Exclusion

A vote in respect of Resolution 4 must not be cast (in any capacity) by or on behalf of and the Company will disregard any vote cast by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel (as defined by the Corporations Act, and as explained below) whose remuneration details are included in the Remuneration Report; or
- (b) a closely related party of such member (please refer to the explanation below).

However, a person may cast a vote on this resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above; or
- (d) the person is the Chairman of the Annual General Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 4 is connected with the remuneration of the Key Management Personnel of the Company.

Key Management Personnel has the same meaning as in the accounting standards under section 334 of the Corporations Act and includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly) and includes any director of the Company.

Closely related party of a member of the Key Management Personnel means:

- a spouse or child of the member; or
- a child of the member's spouse; or
- a dependent of the member or of the member's spouse; or
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls; or
- a person prescribed by the *Corporations Regulations 2011* (Cth).

By Order of the Board

A handwritten signature in black ink, appearing to read 'Dustine Pang', with a stylized flourish at the end.

Dustine Pang

Company Secretary

22 October 2015

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Annual General Meeting dated Wednesday, 25 November 2015 at 10.00am and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed resolutions.

A. ACCOUNTS AND REPORTS:

The financial report, directors' report and auditor's report for the Company for the year ended 30 June 2015 will be tabled before the meeting. There is no requirement for Shareholders to approve those reports, however, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor (Deloitte Touche Tohmatsu, who will be present at the Annual General Meeting) questions about the conduct of the audit and the preparation and content of the auditor's report.

B. RESOLUTIONS:

1. RESOLUTION 1 – ELECTION OF MR TIM BURTON-TAYLOR

Rule 13.2 of the Constitution states that a Director appointed by the Board may hold office only until the next Annual General Meeting of the Company and is then eligible for election. Accordingly, Mr Burton-Taylor, who was appointed to the Board by the Directors on 14 May 2015 as a Director of the Board, seeks election to the Board as required by that Rule. Personal particulars of Mr Burton-Taylor are set out in the Board of Directors information included in the Company's 2015 Annual Report.

The Directors, other than Mr Burton-Taylor, recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – ELECTION OF MR GREG PYNT

Rule 13.2 of the Constitution states that a Director appointed by the Board may hold office only until the next Annual General Meeting of the Company and is then eligible for election. Accordingly, Mr Pynt, who was appointed to the Board by the Directors on 27 March 2015 as a Director and Chairman of the Board, seeks election to the Board as required by that Rule. Personal particulars of Mr Pynt are set out in the Board of Directors information included in the Company's 2015 Annual Report.

The Directors, other than Mr Pynt, recommend that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 - RE-ELECTION OF MR ANTHONY WALES

Rule 16.1 of the Constitution requires one third of directors (other than the Managing Director and any director appointed pursuant to Rule 13.2) to retire each year (by rotation).

Mr Wales retires this year in accordance with this Rule and is permitted to seek re-election. Personal particulars for Mr Wales are set out in the Board of Directors information included in the Company's 2012 Annual Report.

Mr Wales is a director and shareholder of Welas Pty Ltd, the senior debt provider to the Company. Currently, Welas Pty Ltd provides senior debt financing to the company via a \$58.4 million facility, details of which were last detailed in the Company's ASX Announcement dated 26 June 2015. At the time of issue of this Notice, Mr Wales holds shares in the Company equivalent to 16.26% of the voting power in the Company. On that basis, Mr Wales is not considered an independent director.

The Directors, other than Mr Wales, recommend that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – ADOPTION OF REMUNERATION REPORT

The Company is required to include in its Directors Report a detailed Remuneration Report relating to the Company's remuneration policies and the remuneration arrangements in place for directors and certain executives whose remuneration arrangements are required by law to be disclosed. Section 300A of the Corporations Act sets out the information to be included in the Remuneration Report. A copy of the report appears in the Company's Annual Report for the year ended 30 June 2015 and is also available on the Company's website at investors.echoice.com.au.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of Shareholders at the Company's Annual General Meeting. The vote on this Resolution 4 is advisory to the Company only and does not bind the Board. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent remuneration report must explain the Board of Directors' proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. In any event, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration practices and policies, even if it receives less than a 25% "no" vote.

Under Section 250SA of the Corporations Act, shareholders must be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. This is in addition to any questions or comments that Shareholders may have in relation to the management of the Company.

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 4.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

GENERAL NOTES

1. Voting by proxy

The Chairman of the Meeting intends to vote undirected proxies **for** the proposed resolutions.

A Shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the Shareholder is entitled to cast two or more votes at the meeting, two proxies to attend and vote instead of the Shareholder.

Where two proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the meeting. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

A proxy need not be a Shareholder of the Company.

A proxy form accompanies this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the Annual General Meeting, namely, by 10:00 am on 23 November 2015, at:

- (a) the Company's offices at Level 9, 50 Bridge Street, Sydney, New South Wales, 2000; or
- (b) by facsimile on (02) 9240 8998.

You may also submit your proxy form online at www.investorvote.com.au. You will need your Security holder Reference Number (SRN) or Holder Identification Number (HIN) which is printed on the attached proxy form.

Shareholders and their proxies should note that new sections 250BB and 250BC of the Corporations Act apply to voting by proxy. In particular:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed;
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll and must vote as directed; and

- (d) if the proxy is not the chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote as directed.

If a proxy is also a member, this subsection does not affect the way that the person can cast any votes they hold as a member.

If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution, and

- (a) the appointed proxy is not the Chairman of the meeting;
- (b) at the meeting, a poll is duly demanded on the resolution and either of the following applies:
 - (i) the proxy is not recorded as attending the meeting; or
 - (ii) 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 the meeting.

2. Explanatory Notes

Explanatory Notes accompany this Notice of Annual General Meeting containing information about the business referred to in this Notice of Annual General Meeting.

3. Voting Entitlement

A determination has been made by the Board of Directors of the Company in accordance with Regulation 7.11.37 of the Corporations Act that those persons who are registered as the holders of shares in the Company at 7.00pm on 23 November 2015 will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting.



ABN 43 002 612 991

000001 000 ECO
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10.00am (AEDT) on Monday, 23 November 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of eChoice Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of eChoice Limited to be held at Level 9, 50 Bridge Street, Sydney NSW 2000 on Wednesday, 25 November 2015 at 10.00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 4 (except where I/we have indicated a different voting intention below) even though Item 4 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 4 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



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

	For	Against	Abstain
1. Election of Mr Tim Burton-Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Mr Greg Pynt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-Election of Mr Anthony Wales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / /

Date

ECO

204267A

Computershare +