

Notice of Annual General Meeting

20th of May 2016
at 3.00pm (AEST)

MitulaGroup

Notice of Annual General Meeting

20th May 2016 at
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Mitula Group Limited
ACN 604 677 796

Notice is given that the Annual General Meeting (**AGM**) of Mitula Group Limited (**Mitula Group** or **Company**) will be held at the offices of Pricewaterhouse Coopers, Freshwater Place, 2 Southbank Boulevard, Southbank, VIC 3006 on 20th of May at 3.00pm (**AEST**).

The Explanatory Memorandum which accompanies, and forms part of, this Notice of Meeting more fully describes the matters to be considered at the Annual General Meeting.

Items of business

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2015.

2. APPOINTMENT OF AUDITOR

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

"That PricewaterhouseCoopers be appointed as the Auditor of the Company."

3. ADOPTION OF REMUNERATION REPORT

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

"That the Remuneration Report forming part of the Directors' Report for the financial year ended 31 December 2015 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Company or its Directors. The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

Voting exclusion

The Company will not accept any votes cast on Item 3 by or on behalf of a person who is disclosed in the Remuneration Report as one of the key management personnel of the Company (including the Directors), or a closely related party of that person (as these persons are not entitled to vote on the resolution in their own capacity) unless the vote is cast:

- (a) As a proxy for a person who is entitled to vote, in accordance with a direction on the accompanying proxy form; or
- (b) By the Chairman of the Meeting as a proxy for a person entitled to vote in accordance with an express authority to vote undirected proxies as the Chairman sees fit.

4. ELECTION OF DIRECTORS

To consider and, if thought fit, to pass the following resolutions as separate **ordinary resolutions**:

(a) *"That Simon Baker, a director retiring in accordance with the Company's constitution, and being eligible, be re-elected as a director of the Company."*

(b) *"That Gonzalo Ortiz, a director retiring in accordance with the Company's constitution, and being eligible, be re-elected as a director of the Company."*

By order of the Board



Lee Mitchell
Company Secretary
19/04/2016

Note: Biographical details for both of the directors standing for re-election are set out in the attached Explanatory Memorandum.

Notes regarding proxies and voting

VOTING ENTITLEMENT

The Board has determined, in accordance with regulation 7.11.37 of the Corporations Regulations, that for the purpose of voting at the AGM, the shares held by each Shareholder will be as they appear on the Company's share register at **7.00pm AEST on 18th of May 2016**. This means that if you are not the registered holder of a share at that time you will not be entitled to vote in respect of that share.

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

IMPORTANT: The Board recommends that shareholders vote in favour of each item of business. The Chairman intends to vote all available undirected proxies in favour of each item of business.

Each Shareholder who is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on behalf of that Shareholder. The proxy may be an individual or a body corporate. A proxy need not be a Shareholder.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion, or number, of the Shareholder's votes each proxy may exercise, each proxy may exercise half the votes (disregarding fractions). If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.

A proxy appointment form is enclosed with this Notice of AGM. For the appointment of a proxy to be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed must be received either at Mitula Group's registered office or at the Company's share registry, Boardroom Pty Limited, **no later than 48 hours prior to the AGM:**

By facsimile: +61 2 9290 9655

By mail: Boardroom Pty Limited, GPO Box 3993, SYDNEY NSW 2001

By delivery: Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, SYDNEY, NSW, 2000

Your proxy appointment form is enclosed.

FURTHER INFORMATION FOR PROXYHOLDERS (DIRECTED PROXIES)

Section 250BB(l) of the Corporations Act 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 (i.e. as directed); and
- 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
- 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 that way (i.e. as directed); and
- If the proxy is not the chair- the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) 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
- (b) The appointed proxy is not the chair of the meeting; and
- (c) At the meeting, a poll is duly demanded on the resolution; and
- (d) Either of the following applies:
 - (i) The proxy is not recorded as attending the meeting;
 - (ii) The proxy does not vote on the resolution,

the chair 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.

UNDIRECTED PROXIES

If you appoint the Chairman of the meeting as your proxy and do not direct the Chairman of the meeting how to vote on Item 3 (Adoption of Remuneration Report) (which you may do by marking any one of "For", "Against" or "Abstain" on the proxy form for those items of business), you will be expressly authorising the Chairman of the meeting to exercise your proxy even if those Items are directly or indirectly connected with the remuneration of a member of the KMP for Mitula Group.

BODIES CORPORATE

A Shareholder which is a body corporate and entitled to attend and vote at the AGM, or a proxy which is a body corporate and is appointed by a Shareholder entitled to attend and vote at the AGM, may appoint an individual to act as its representative at the AGM.

If a representative of a corporate Shareholder or a corporate proxy is to attend the AGM, a certificate of appointment of the representative must be produced

prior to admission to the AGM. A form of certificate of appointment can be obtained from the Company's share registry, Boardroom Pty Limited.

DEFINED TERMS

Capitalised terms in this Notice of Meeting and Explanatory Memorandum are defined either in the "Glossary" section or where the relevant term is first used.

Explanatory Memorandum

IMPORTANT NOTICES

The purpose of this Explanatory Memorandum (which accompanies, and forms part of, the Notice of AGM), is to provide Shareholders with an explanation of the business of the AGM and of the resolutions to be proposed and considered at the AGM at 3.00pm on Friday 20th of May 2016 and to assist shareholders in deciding how they may wish to vote on the resolutions.

All resolutions are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

This Explanatory Memorandum is an important document and should be read carefully by all shareholders.

ITEM 1: FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Company to lay its Financial Report and the reports of the directors and auditor for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's auditor will also be present at the meeting and shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

The Annual Report can also be viewed, printed and downloaded from the Company's website www.mitulagroup.com.

Shareholders may submit written questions to the Company's Auditor in advance of the meeting. Any such questions must be submitted to the Company by no later than 5.00pm on 13th of May 2016, addressed to the Company Secretary, Mitula Group Limited, Level 12, 575 Bourke Street, Melbourne VIC 3000.

ITEM 2: APPOINTMENT OF AUDITOR

Pursuant to sections 327A and 327B of the Corporations Act 2001, the directors of a public company can only appoint an auditor of the Company for the period until the company's first annual general meeting. In accordance with sections 327A and 327B the resolution proposes that PricewaterhouseCoopers be appointed as the auditor of Mitula Group from the date of the Annual General Meeting. As required by section 328A, PricewaterhouseCoopers have consented to act as Auditor of the Company.

In accordance with section 328B of the Corporations Act 2001, notice in writing nominating PricewaterhouseCoopers has been given to the Company by a shareholder. A copy of this notice is attached to the Notice of Meeting.

ITEM 3: ADOPTION OF REMUNERATION REPORT

General

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The Remuneration Report details the Company's policy on the remuneration of non-executive directors, the CEO and other senior executives and is set out on page 16 of the 2015 Annual Report, which is available on the Company's website at www.mitulagroup.com.au.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report.

Voting And Proxy Restrictions

A vote on Item 3 (Adoption of Remuneration Report) must not be cast by or on behalf of a member of the KMP or by any of their closely related parties (such as certain of their family members, dependants and companies they control).

However, this does not prevent a member of the KMP, details of whose remuneration are included in the Remuneration Report, or any of their closely related parties from voting as a proxy for a person who is not a member of those KMP or any of their closely related parties if:

- The person specifies the way the proxy is to vote on Item 3 (Adoption of Remuneration Report) in the proxy form; or
- The person voting as a proxy is the Chairman and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is directly or indirectly connected with the remuneration of a member of the KMP for Mitula Group.

If you choose to appoint a proxy, you are strongly encouraged to direct your proxy how to vote on Item 3 (Adoption of Remuneration Report) by marking any one of “For”, “Against” or “Abstain” on the proxy form for that item of business. **As set out in the section on Appointing a Proxy, if you have appointed the Chairman of the meeting as your proxy and you do not mark any of ‘For’, ‘Against’ or ‘Abstain’ on the proxy form, you will be expressly authorising the Chairman to vote any proxies held by him in favour of Item 3 (Adoption of Remuneration Report), even if that item is connected directly or indirectly with the remuneration of a member of the KMP for Mitula Group.**

The Chairman of the meeting intends to vote any available undirected proxies held by him in favour of Item 3 (Adoption of Remuneration Report).



**Simon
Baker**

Simon Baker was appointed Chairman of the Mitula Group in March 2015. He is also a member of the Company’s Audit and Risk Committee and the Remuneration and Nomination Committee. Mr Baker is an independent director.

Mr Baker was former CEO and Managing Director of the ASX listed REA Group from 2001 through 2008. Simon was also director and chairman of ASX listed iProperty Group Limited from 2009 to 2012.

Mr Baker is an angel investor in several online classifieds and e-commerce companies around the world including Vivareal, Redbubble, ArtsHub, Real Estate Investar, LaEncontre, Property Portal Watch, ListGlobally, Transmit Data and CarAdvice.

Mr Baker holds a Bachelor of Science with a major in Computer Science from Monash University and a Masters of Business Administration from the Melbourne Business School.

Mr Baker is also the non-executive Chairman of ASX Listed Real Estate Investar Limited,

Board Recommendation

The Board (excluding Mr Baker) recommends the re-election of Mr Baker as a director of the Company.

ITEM 4: ELECTION OF DIRECTORS

During 2015, each of the following non-executive directors was appointed by the Board as a non-executive director of the Company:

- Mr Simon Baker; and
- Mr Gonzalo Ortiz.

Items 4(a) and 4(b) each seek approval for the re-election of Mr Simon Baker and Mr Gonzalo Ortiz under rule 8.1(c) of the Company’s Constitution. This rule states that a director appointed by the Board holds office until the next AGM following his or her appointment. The director is then eligible for election at that meeting.

Mr Baker and Mr Ortiz are both eligible for election under Rule 8.1(f) of the Company’s constitution and offer themselves for re-election.



**Gonzalo
Ortiz**

Mr Ortiz has been a non-executive director of the Company since April 2015. He is also a member of the Company’s Remuneration and Nomination Committee.

Mr Ortiz was the co-founder and former Chairman of Mitula Classified, SL.

Mr Ortiz is the co-founder and Chairman of Ediciones Globaliza, S.L., a leading property portal operating in Spain established in 1998. He is also Chairman and Managing Director of Inception Capital, S.L., an investment fund with over 10 investments in internet companies.

Mr Ortiz is also the Investment General Manager and Member of the Investment Committee in Onza Capital (Onza Venture Capital Investments, SCR de Regimen Común, S.A) a limited liability venture capital firm entered on the official register of venture capital entities at the Spanish National Securities Market Commission.

Mr Ortiz holds a Bachelor of Sociology with a major in Market Surveys for Technological Rollouts from Madrid University.

Board Recommendation

The Board (excluding Mr Ortiz) recommends the re-election of Mr Ortiz as a director of the Company.

Glossary

Unless the context requires otherwise, in the Notice of AGM and this Explanatory Memorandum:

AET means Australian Eastern Standard Time.

AGM means the meeting convened by the Notice of AGM.

ASX means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report required to be prepared and laid before the AGM in accordance with section 317 of the Corporations Act.

Board means the board of Directors of Mitula Group.

Company or Mitula Group means Mitula Group Limited ACN 604 677 796.

Constitution means the constitution of the Company.

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

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Directors mean the directors of the Company.

Directors' Report means the directors' report required to be prepared and laid before the AGM in accordance with section 317 of the Corporations Act.

Explanatory Memorandum means the explanatory Memorandum accompanying, and forming part of, the Notice of AGM.

Financial Report means the financial report required to be prepared and laid before the AGM in accordance with section 317 of the Corporations Act.

KMP means key management personnel, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director of the Company (whether executive or otherwise).

Listing Rules means the listing rules of ASX.

Notice means the Notice of Meeting accompanying this Explanatory Memorandum.

Remuneration Report means the remuneration report required to be prepared in accordance with section 300A of the Corporations Act.

Attachment A

Mr Lee Mitchell
Company Secretary
Mitula Group Limited
Level 12, 575 Bourke Street
MELBOURNE VIC 3000

12 / 04 / 2016

Dear Mr Mitchell

Nomination of Auditor

CAV Investment Holdings HK Ltd, being a member of Mitula Group Limited (**Company**), nominate PricewaterhouseCoopers for appointment as auditors of the Company at the next Annual General Meeting to be held on 20th of May 2016 (or any adjournment of that meeting).

CAV Investment Holdings HK Ltd consents to the distribution of a copy of this notice of nomination in accordance with section 328B(3) of the *Corporations Act 2001* (Cth).

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Baker'.

Simon Baker,
Director, CAV Investment Holdings HK Ltd.

Name/Address 1
Name/Address 2
Name/Address 3
Name/Address 4
Name/Address 5
Name/Address 6

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

☎ **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 3:00pm AEST on Wednesday 18 May 2016.**

🖨 TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/mitulaagm2016
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):** VAC_XXX

📱 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 **3:00pm AEST on Wednesday, 18 May 2016.** 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/mitulaagm2016
- 📠 **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.

Mitula Group Limited

ACN 604 677 796

S_XXXXXXXX

Name/Address 1
Name/Address 2
Name/Address 3
Name/Address 4
Name/Address 5
Name/Address 6

☐

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 **Mitula Group 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 the offices of **PricewaterhouseCoopers, Freshwater Place, 2 Southbank Boulevard, Southbank VIC 3006 on Friday, 20 May, 2016 at 3:00pm AEST** 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 3, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 3 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 3). 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 2	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4(a)	Re-election of Director – Simon Baker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4(b)	Re-election of Director – Gonzalo Ortiz	<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 / / 2016