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## **MONTECH HOLDINGS LIMITED**

**ACN 050 240 330**

### **NOTICE OF MEETING**

### **EXPLANATORY STATEMENT**

### **PROXY FORM**

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TIME: 11:00am (Sydney time)

DATE: 16 May 2016

PLACE: Monash Private Capital  
Level 14, 167 Macquarie Street  
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 2) 8039 5015.

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

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The Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be at 11:00am (Sydney time) on 16 May 2016 at:

Monash Private Capital  
Level 14, 167 Macquarie Street  
Sydney NSW 2000

### YOUR VOTE IS IMPORTANT

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The business of the Extraordinary General Meeting affects your shareholding and your vote is important.

### VOTING IN PERSON

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

### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and deliver the Proxy Form either:

- (a) by hand to: Suite 5a, 2 New McLean Street, Edgecliff, NSW 2027; or
- (b) by post to: PO Box 528 Edgecliff NSW 2027

so that it is received not later than 48 hours before the commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

# NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Montech Holdings Limited (ACN 050 240 330) will be held at 11:00am (Sydney time) on 16 May 2016 at Monash Private Capital, Level 14, 167 Macquarie Street, Sydney NSW 2000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Statement forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders of the Company at 11:00am (Sydney time) on 14 May 2016. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## **Part A: Approval of TETRA Completion Shares**

### **1. RESOLUTION 1 – APPROVAL OF FUTURE ISSUE OF TETRA COMPLETION SHARES TO TETRA VENDORS ON COMPLETION**

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

*“That, subject to Resolution 4 being passed and completion of the TETRA Acquisition, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 142,857,143 Shares (on a pre-consolidated basis) at a deemed issue price of 3.5 cents (\$0.035) per Share to the TETRA Vendors (or their nominees) to be issued pursuant to the TETRA Acquisition, all as defined, and on the terms and conditions which are described, in the Explanatory Statement.”*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 1 by:

- (a) the TETRA Vendors (or their nominees);
- (b) a person who is excluded from voting on Resolution 4;
- (c) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- (d) an associate of any person described in (a) or (b).

However, the Company need not disregard a vote if:

- (i) it is cast by a person acting as a proxy for another person entitled to vote, in accordance with the direction on the proxy form; or
- (ii) it is cast by the person chairing the meeting (**Chair**) 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.

## **Part B: Election of Director to the Board**

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### **2. RESOLUTION 2 – ELECTION OF MR DON FRANCIS NANAYAKKARA AS A DIRECTOR OF THE COMPANY**

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

*"That, subject to Resolution 1 being passed and completion of the TETRAN Acquisition, for the purposes of clause 13.3 of the Company's Constitution and for all other purposes, Mr Don Francis Nanayakkara, being eligible and having consented to act, be elected as a Director of the Company on and from the date of completion of the TETRAN Acquisition."*

## **Part C: Capital Raising**

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### **3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES PURSUANT TO TRANCHE 1**

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 7.4 and for all other purposes, Shareholders ratify the issue of 161,454,545 Shares at an issue price of 2.75 cents (\$0.0275) per New Share to raise \$4,440,000 (**Tranche 1 Shares**) issued pursuant to the Prospectus."*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 3 by a person who participated in the issue and an associate of that person.

However, the Company need not disregard a vote if:

- (i) it is cast by a person acting as a proxy for another person entitled to vote, in accordance with the direction on the proxy form; or
- (ii) it is cast by the person chairing the meeting (**Chair**) 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.

### **4. RESOLUTION 4 – APPROVAL OF FUTURE ISSUE OF SHARES PURSUANT TO TRANCHE 2**

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

*"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to 165,818,182 Shares (on a pre-consolidated basis) at an issue price of 2.75 cents (\$0.0275) per Share (**Tranche 2 Shares**) to raise up to \$4,560,000 (before expenses), to investors who have subscribed for Shares under the Prospectus, and otherwise on the terms and conditions which are described in the Explanatory Statement."*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 4 by:

- (a) a person who is excluded from voting on Resolution 1;
- (b) a person who is proposing to participate in the issue;
- (c) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- (d) an associate of any person described in (a) or (b).

However, the Company need not disregard a vote if:

- (i) it is cast by a person acting as a proxy for another person entitled to vote, in accordance with the direction on the proxy form; or
- (ii) it is cast by the person chairing the meeting (**Chair**) 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.

## ***Part D: Employee Incentive Plan***

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### **5. RESOLUTION 5 – APPROVAL OF EMPLOYEE INCENTIVE PLAN**

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

*“That, for the purposes of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, approval be given to the issue of securities under the Company’s Employee Option Plan as described in the Explanatory Statement.”*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 5 by:

- (a) any Director and any associate of any Director; and
- (b) any member of the key management personnel of the Company and their closely related parties, acting as a proxy.

However, the Company need not disregard a vote if:

- (i) it is cast by a person acting as a proxy for another person entitled to vote, in accordance with the direction on the proxy form; or
- (ii) it is cast by the person chairing the meeting (**Chair**) as proxy for a person who is entitled to vote, where the proxy form does not specify the way the proxy is to vote on that Resolution but expressly authorises the Chair to exercise the proxy even if that Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

## **Part E: General**

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### **6. RESOLUTION 6 – CHANGE OF COMPANY NAME TO MOQ LIMITED**

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

*"That for the purpose of section 157(1)(a) and 136(2) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to MOQ Limited, and for all references to the Company's name in the Constitution of the Company to be replaced with MOQ Limited."*

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### **7. RESOLUTION 7 – CONSOLIDATION OF SHARES**

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

*"That for the purposes of section 254H of the Corporations Act and for all other purposes, approval be given for the consolidation of every 10 Shares on issue by the Company into 1 Share, and that any fractions of a Share be rounded up to the next whole number of ordinary Shares."*

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at 11:00am (Sydney time) on 16 May 2016 at Monash Private Capital, Level 14, 167 Macquarie Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

### ***Part A: Issue of TETTRAN Completion Shares***

#### **Proposed acquisitions of TETTRAN by the Company**

##### **Background**

On 3 March 2016, the Company announced that it had signed separate binding agreements to acquire 100% of the issued capital in two businesses, TETTRAN (**TETTRAN Acquisition**) and Skoolbag (**Skoolbag Acquisition**), subject to a number of conditions precedent being satisfied.

TETTRAN and Skoolbag are unrelated businesses, and the acquisition of either or both of these businesses are not inter-dependent on one another.

##### ***Rational for the TETTRAN Acquisition and the Skoolbag Acquisition***

Since reinstatement to the Official List of the ASX on 3 June 2015, the Company has continued to explore opportunities to develop, build and acquire complementary Cloud focused technology businesses. The Skoolbag Acquisition and the TETTRAN Acquisition are aligned with the Company's strategy in that regard and, upon completion, will add product, services, and resources to allow the Company to continue its stated strategy to grow as an ITC service provider.

The Company completed the Skoolbag Acquisition on 11 April 2016.

#### **TETTRAN Acquisition**

##### **Background**

Founded in 2006, TETTRAN is an Australian owned and based technology company offering managed IT services and professional services, with over 90 employees across offices in Australia (HQ), New Zealand, Singapore and a Centre of Excellence in Sri Lanka. As a managed and cloud services IT company, TETTRAN focuses on providing innovative operational IT services and solutions that are core to business productivity.

TETTRAN is led by an experienced executive team that will remain with the business post-completion of the TETTRAN Acquisition.

#### TETTRAN Share Sale and Purchase Agreement

On 2 March 2016, the Company entered into a Share Sale and Purchase Deed (**TETTRAN SPA**) with the shareholders of TETTRAN (**TETTRAN Vendors**) to acquire 100% of TETTRAN, which includes all the intellectual property, employees, customer contracts and business operations of TETTRAN.

In consideration for 100% of the issued capital of TETTRAN, the Company has agreed to issue up to 171,428,572 pre-consolidation fully paid ordinary shares in the Company (consisting of 142,857,143 **TETTRAN Completion Shares** and up to 28,571,429 **TETTRAN Performance Shares**) (together the **TETTRAN Consideration Shares**) and make a payment of \$4,000,000 to the TETTRAN Vendors (subject to working capital adjustments) (the issue of TETTRAN Consideration Shares and the payment of cash collectively known as the **TETTRAN Purchase Consideration**).

Other material terms of the TETTRAN SPA are set out in sections 2.10 and 5.2 of the Prospectus.

#### TETTRAN Purchase Consideration

Under the terms of the TETTRAN SPA, the TETTRAN Purchase Consideration will be allocated amongst the TETTRAN Vendors as follows:

**Table 1 – TETTRAN Purchase Consideration**

Proposed new Shareholder	Cash component of TETTRAN Purchase Consideration <sup>(b)</sup>	No. of TETTRAN Completion Shares <sup>(a)</sup> (Pre Consolidation)	No. of TETTRAN Completion Shares <sup>(a)</sup> (Post Consolidation)	Maximum No. of TETTRAN Performance Shares subject to satisfactory performance <sup>(a)</sup> (Pre Consolidation)	Maximum TETTRAN Performance Shares subject to satisfactory performance <sup>(a)</sup> (Post Consolidation)
Inflection Investments Pty Ltd	\$634,400	20,743,192	2,074,320	4,531,429	453,143
Don Francis Nanayakkar	\$1,269,200	56,962,610	5,696,261	9,065,714	906,572
Komatie Pty Ltd	\$800,000	35,390,272	3,539,028	5,714,286	571,429
Kai Mysliwiecz	\$736,400	4,278,050	427,805	5,260,000	526,000
Marlon De Cruz	\$560,000	10,885,876	1,088,588	4,000,000	400,000
Josip Tihomir Siric	Nil	2,857,143	28,5715	Nil	Nil
Lobsang Negrón	Nil	714,286	71,429	Nil	Nil



<b>Robert Fairbrother</b>	Nil	285,714	28,572	Nil	Nil
<b>Federica Berti</b>	Nil	71,429	7,143	Nil	Nil
<b>Richard Jamison</b>	Nil	71,429	7,143	Nil	Nil
<b>Gihan Karunatilake</b>	Nil	71,429	7,143	Nil	Nil
<b>Nuwan Fernando</b>	Nil	142,857	14,286	Nil	Nil
<b>Kamran Shahrabi</b>	Nil	3,348,572	334,858	Nil	Nil
<b>Ryan Glick</b>	Nil	3,794,642	379,465	Nil	Nil
<b>Adam Pozniak</b>	Nil	3,239,643	323,965	Nil	Nil
<b>Total</b>	<b>\$4,000,000</b>	<b>142,857,143</b>	<b>14,285,721</b>	<b>28,571,429</b>	<b>2,857,144</b>

**Notes:**

- (a) All TETRAN Consideration Shares will be subject to voluntary escrow.
- (b) Subject to a working capital adjustment so actual consideration may vary.

It is a term of the TETRAN SPA that Mr Nanayakkara join the Board of the Company following completion of the TETRAN Acquisition. Shareholder approval for the appointment of Mr Nanayakkara is being sought under Resolution 2.

The issue of the TETRAN Completion Shares to the TETRAN Vendors (or their nominees) requires ordinary approval under Resolution 1 of this Notice of Meeting. The TETRAN Performance Shares (conditional upon meeting various performance conditions as outlined in the Prospectus) will not be issued until finalisation of the 2016 financial year accounts for the TETRAN business. The issue of the TETRAN Performance Shares will occur either by utilising the Company's available placement capacity at the time of allotment or following Shareholder approval, subject to compliance with applicable ASX Listing Rules and Corporations Act requirements at the time.

The Directors propose to complete the TETRAN Acquisition as soon as possible after the EGM.

**Shareholder approval under Chapter 2E of the Corporations Act is not sought for TETRAN Consideration Shares issued to Don Francis Nanayakkara**

For a public company, or an entity that a public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 221 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act apply.

A 'financial benefit' for the purposes of the Corporations Act also has a wide meaning and catches the issue of the Shares.

Don Francis Nanayakkara is a related party of the Company as it is proposed that he join the Board as a Director of the Company on and from completion of the TETRAN Acquisition.

Consequently, the issue of the TETRAN Consideration Shares to Don Francis Nanayakkara (or his nominee), will for the purposes of Chapter 2E of the Corporations Act, be giving a financial benefit to a related party of the Company.

It is the view of the Directors that the giving of the financial benefit to Don Francis Nanayakkara (or his nominee), as a related party of the Company, is on reasonable arm's length terms and fall within the exception in section 210 of the Corporations Act. Accordingly, shareholder approval for the purposes of Chapter 2E of the Corporations Act is not being sought.

### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the Company or a related party, is in the ASX's opinion, such that approval should be obtained from the Shareholders, unless an exception in ASX Listing Rule 10.12 applies. The Directors are of the view that the exceptions set out in ASX Listing Rule 10.12 do apply in respect of Don Francis Nanayakkara, as Don Francis Nanayakkara is a related party of the Company only by virtue of him becoming a director of the Company on and from completion of the TETRAN Acquisition (section 228(6) of the Corporations Act – see ASX Listing Rule 10.12 exception 6).

Therefore, shareholder approval for the issue of TETRAN Consideration Shares to Don Francis Nanayakkara (or his nominee) under ASX Listing Rule 10.11 is not required.

## **Parts B and C: Board appointment and Capital Raising**

### **New appointment to the Board of the Company**

The Board currently consists of the following members:

- David Shein, Non-Executive Chairman
- Joseph Fridman, Non-Executive Director
- Jonathan Pager, Non-Executive Director
- Michael Pollak, Non-Executive Director
- Nicola Page, Executive Director and Chief Executive Officer
- Joe D'Addio, Executive Director and Chief Operating Officer
- Scott McPherson, Executive Director and Director Solutions

Following completion of the TETRAN Acquisition, it is proposed that Mr Nanayakkara be appointed to join the Board of the Company.

Shareholder approval for the election of Mr Nanayakkara is being sought under Resolution 2 of this Notice of Meeting.

If completion of the TETRAN Acquisition does not occur, Mr Nanayakkara will not be appointed to the Board.

### Capital Raising

On 24 March 2016 the Company issued the Prospectus to raise a minimum of \$4,440,000 and a maximum of \$9,000,000 in two (2) tranches as follows:

- \$4,440,000 in the first tranche by issuing 161,454,545 Shares (pre Consolidation) each with an issue price of \$0.0275 under the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1**); and
- subject to and conditional on Shareholder approval of Resolution 4, up to an additional maximum amount of \$4,560,000 by the issue of up to a further 165,818,182 Shares (pre Consolidation) each with an issue price of \$0.0275 in the second tranche (**Tranche 2**).

The Company closed the Prospectus on 1 April 2016. The Company received applications under the Prospectus for the maximum amount of \$9,000,000.

The raising of funds under the Prospectus will be referred to herein as the **Capital Raising**.

The funds raised via the issue of Shares under the Prospectus will be used as follows

- to fund the cash components the Skoolbag Acquisition;
- subject to the satisfaction or waiver of the conditions precedent contained in the TETRAN SPA, to fund the cash components of the TETRAN Acquisition;
- to be applied towards expenses related to the Capital Raising and other professional fees and disbursements incurred as part of the TETRAN Acquisition and Skoolbag Acquisition;
- for general working capital purposes; and
- to fund future investments which have not yet been identified by the Company

### Tranche 1

At the date of this Notice, the Company has issued the Tranche 1 Shares and used the funds raised to pay for the cash component of the purchase price for the Skoolbag Acquisition. The Skoolbag Acquisition completed on 11 April 2016.

Resolution 3 seeks Shareholder approval to ratify the issue of the Tranche 1 Shares so that the placement capacity of the Company is refreshed.

## **Tranche 2**

Shareholder approval for the issue of the Tranche 2 Shares pursuant to the Capital Raising is being sought under Resolution 4 of this Notice of Meeting. Further details about the Capital Raising are set out above in the Explanatory Statement for Part C.

## ***Part D: Employee Incentive Plan***

As a separate matter, and having regard to the continued growth of the Company, the Company proposes to establish an Employee Incentive Plan to facilitate alignment of employee remuneration with the longer term performance of the Company.

Further details about the Employee Incentive Plan are set out in the Explanatory Statement for Resolution 5 (Part D).

## ***Part E: General***

The Board proposes to change the Company name to MOQ Limited on the basis that it more accurately reflects the proposed future operations of the Company.

In addition, the Directors consider that the current issued share capital is considerably higher than similar sized companies on ASX. The Directors are proposing that the Company consolidate its shares on a 10 to 1 basis in order to reduce the number of Ordinary Shares that are on issue to a level more in line with comparable ASX listed companies. The Directors believe that the Consolidation may improve the liquidity and marketability of Shares.

Further information about the change of name and consolidation are set out in the Explanatory Statement for Resolutions 6 and 7 (Part E), respectively.

## **Indicative Timetable**

If all Resolutions under this Notice of Meeting are passed, the Company anticipates that the TETRAN Acquisition and the Capital Raising will proceed as follows:

<b>Action</b>	<b>Date</b>
Lodgement of the Prospectus with ASIC	24 March 2016
Opening date for Offers under the Prospectus	24 March 2016
Closing date for Offers under the Prospectus	1 April 2016
Issue of Tranche 1 Shares	1 April 2016
Completion of Skoolbag Acquisition	11 April 2016
Dispatch Notice of Meeting	12 April 2016
Extraordinary General Meeting	16 May 2016
Issue of Tranche 2 Shares	16 May 2016
Completion of TETRAN Acquisition and issue of TETRAN Completion Shares	16 May 2016
Last day for pre-consolidation trading	17 May 2016
Trading on a deferred settlement basis starts	18 May 2016
Last day to register transfers on a pre-consolidation basis	20 May 2016

First day for Company to send notice to the Shareholders of change of holdings as a result of reorganisation	23 May 2016
First day for Company to register securities on a post-consolidation basis and for issue of holding statements	23 May 2016
Issue date	27 May 2016
Deferred settlement market ends	30 May 2016
Last day for securities to be entered into the holders' security holdings and for Company to send notice to each security holder	2 June 2016

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## RESOLUTIONS

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### RESOLUTION 1 – APPROVAL OF FUTURE ISSUE OF TETRAV COMPLETION SHARES TO TETRAV VENDORS ON COMPLETION

The Company seeks approval for the issue and allotment of 142,857,143 fully paid ordinary shares of the Company pursuant to the TETRAV Acquisition to the TETRAV Vendors, on completion of the TETRAV Acquisition.

The allocation of TETRAV Purchase Consideration between the TETRAV Vendors (including the issue of TETRAV Completion Shares contemplated in this Resolution) are set out in Table 1.

ASX Listing Rule 7.1 provides that a listed entity must not issue equity securities that total more than 15% of its fully paid ordinary shares in a 12 month period without the approval of shareholders. The passing of this Resolution will ensure that ASX Listing Rule 7.1 does not limit the Company's ability to issue the Shares referred to in the table below and any further equity securities within the 15% annual limit in the next 12 months.

If the Company does not proceed to completion of the TETRAV Acquisition, the TETRAV Consideration Shares will not be issued by the Company.

#### Information Required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to this Resolution:

Names of the allottees or the basis on which allottees were determined:	The TETRAV Vendors or their nominees.
Maximum number of securities to be issued:	142,857,143 TETRAV Completion Shares on completion of the TETRAV Acquisition in the amounts set out above at Table 1.
The date by which the entity will issue the securities:	The Shares will be issued no later than 3 month after the date of the Meeting or such later date to the extent permitted by the ASX.
Issue price of the securities:	Deemed issue price of \$0.035 per Share.
Terms of issue:	The Shares will rank equally with existing ordinary shares in the capital of the Company.
Use (or intended use) of the funds raised:	The TETRAV Completion Shares, if issued, are being issued in part satisfaction of the TETRAV Purchase Consideration to assist the Company to acquire 100% of the issued share capital of TETRAV pursuant to the TETRAV Acquisition. Accordingly, no cash will be raised from the issue of the TETRAV Completion Shares.

#### Other relevant information

- (a) The Shares referred to in this Resolution are those which are proposed to be issued on completion of the TETRAN acquisition, should it occur. The issue of additional TETRAN Performance Shares to the TETRAN Vendors after completion is subject to the satisfaction of performance criteria in respect of the financial year ending 30 June 2016. Such allotment will occur either by utilising the Company's available placement capacity at the time of allotment or following Shareholder approval, subject to compliance with applicable ASX Listing Rules and Corporations Act requirements at the time.
- (b) All TETRAN Completion Shares will be voluntarily escrowed as follows:
  - (i) All escrowed for 12 months following allotment; and
  - (ii) Half escrowed for 24 months following allotment.

In the event that any escrow requirements imposed by the ASX are more restrictive than the timeframes stipulated above, the TETRAN Vendors have agreed to be bound by the ASX imposed escrow requirements.

#### Directors' recommendation

The Board considers that it is in the best interests of the Company that it completes the TETRAN Acquisition and, as the issue of TETRAN Completion Shares to the TETRAN Vendors is crucial to the completion of the TETRAN Acquisition, accordingly recommends that Shareholders vote in favour of this Resolution. Other than as Shareholders, none of the Directors have an interest in the outcome of this Resolution.

### ***Part B: Election of Director to the Board***

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#### **RESOLUTION 2 – ELECTION OF MR DON FRANCIS NANAYAKKARA AS A DIRECTOR OF THE COMPANY**

This Resolution seeks Shareholder approval for the appointment of Mr Don Francis Nanayakkara as a Director of the Company.

Mr Don Francis Nanayakkara is a co-founder, Director and Chief Executive Officer of TETRAN. Don has over 20 years' experience in the IT industry, with a particular focus on managed services. Don brings a mix of operational innovation and strategic insight and has held a number of management positions, building and leading businesses. Don played a key role in developing TETRAN into a customer-centric organisation and expanding TETRAN overseas, including setting up the Sri Lanka Centre of Excellence.

Don holds three Bachelor degrees from The University of New South Wales in Aerospace Engineering, Computer Science and Mathematics.

Following completion of the TETRAN Acquisition, it is proposed that Don join the Board of the Company.

#### **Directors' Recommendation**

Given his experience with the TETRAN business, the Board considers that the appointment of Mr Nanayakkara to the Board is in the best interests of the Company. The Board unanimously recommends that Shareholders vote in favour of this Resolution.

## ***Part C: Capital Raising***

### **RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES PURSUANT TO TRANCHE 1**

On 1 April 2016, the Company issued 161,454,545 Shares at an issue price of \$0.0275 per Share under Tranche 1 of the Prospectus.

The Tranche 1 Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Tranche 1 Shares (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### **Technical information required by ASX Listing Rule 7.5**

The following information is provided for the purpose of ASX Listing Rule 7.5.

Number of securities issued	161,454,545 Shares
Issue price of securities	\$0.0275 per Share
Terms of the securities	The Shares rank equally in all respects with the Company's existing Shares on issue.
Alottees	Applicants under the Prospectus
Intended use of funds raised	<p>Funds raised pursuant to this Resolution were primarily used by the Company towards satisfying the cash component of the Skoolbag Purchase Consideration.</p> <p>Any remaining funds (following payment of the cash component) will be applied by the Company towards general working capital purposes, expenses related to the Capital Raising, other professional fees and disbursements incurred as part of the Skoolbag Acquisition and TETRAN Acquisition and to fund investments that have not yet been identified by the Company.</p>



Issue date	1 April 2016
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for this Resolution.

### **Directors' recommendation**

The Board considers that it is in the best interests of the Company for it to ratify the issue of the Tranche 1 Shares and refresh the Company's placement capacity. Accordingly, the Board recommends that Shareholders vote in favour of this Resolution. Other than as Shareholders, none of the Directors have an interest in the outcome of this Resolution.

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## **RESOLUTION 4 – APPROVAL OF FUTURE ISSUE OF SHARES PURSUANT TO TRANCHE 2**

This Resolution seeks Shareholder approval to issue and allot up to 165,818,182 Shares (pre Consolidation) to investors who are invited to subscribe for Shares in the Company under the Prospectus, at 2.75 cents (\$0.0275) per New Share, pursuant to Tranche 2 of the Capital Raising.

The issue of the Tranche 2 Shares is conditional upon Shareholders approving the issue under this Resolution 4. The Company has received applications under the Prospectus for the full amount of the Tranche 2 Shares.

ASX Listing Rule 7.1 provides that a listed entity must not issue equity securities that total more than 15% of its fully paid ordinary shares in a 12 month period without the approval of shareholders. The passing of this Resolution will ensure that ASX Listing Rule 7.1 does not limit the Company's ability to issue the Shares referred to in the table below and any further equity securities within the 15% annual limit in the next 12 months.

### **Information Required by ASX Listing Rule 7.3**

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to this Resolution:

Names of the allottees or the basis on which allottees were determined:	Applicants under the Prospectus
Maximum number of securities to be issued:	165,818,182 Shares (pre Consolidation).
The date by which the entity will issue the securities:	The Shares will be issued no later than 3 months after the date of the Meeting or such later date to the extent permitted by the ASX.
Issue price of the securities:	\$0.0275 per Share.
Terms of issue:	The Shares will rank equally with existing ordinary shares in the capital of the Company.
Use (or intended use) of the funds	Funds raised pursuant to this Resolution will

raised:	<p>primarily be used by the Company towards satisfying the cash components of the TETRAN Purchase Consideration.</p> <p>Any remaining funds under Tranche 2 of the Capital Raising (following payment of the cash components) will be applied by the Company towards general working capital purposes, expenses related to the Capital Raising and other professional fees and disbursements incurred as part of the TETRAN Acquisition and any other potential investments by the Company which have not yet been identified.</p>
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### **Directors' recommendation**

The Board considers that it is in the best interests of the Company that it completes the Capital Raising as it is required to assist with funding the payment required on completion of the TETRAN Acquisition, accordingly recommends that Shareholders vote in favour of this Resolution. Other than as Shareholders, none of the Directors have an interest in the outcome of this Resolution.

### ***Part D: Employee Incentive Plan***

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## **RESOLUTION 5 – APPROVAL OF EMPLOYEE INCENTIVE PLAN**

### **Background**

ASX Listing Rule 7.1 provides that any listed entity must not issue equity securities that total more than 15% of its fully paid ordinary shares in a 12-month period without the approval of shareholders (**15% Rule**). The ASX Listing Rules require that the approval of shareholders be sought where an issue of securities exceeds the 15% Rule.

For employee incentive schemes, ASX Listing Rule 7.2 (Exception 9) provides an exception to the requirement to obtain shareholder approval each time securities are issued under an employee incentive plan. For this exception to apply, the ASX Listing Rules require shareholder approval in respect of any issues under an employee incentive plan to be obtained every 3 years.

The Company proposes to adopt an employee and officer incentive plan which will be known as the Company's "Employee Option Plan" (**Plan**).

It is contemplated that the Plan will involve the issue of options which are exercisable subject to certain vesting conditions being met, and upon such exercise will result in the issue or transfer of Shares to the relevant participant.

Approval is sought under Exception 9 to ASX Listing Rule 7.2 so that any issue of Options under the Plan (**Plan Options**) in the next 3 years is disregarded in determining whether the Company has reached the 15% Rule threshold in accordance with the ASX Listing Rules.

Accordingly, Shareholders are asked to approve the issue of Plan Options under the Company's Plan in accordance with Exception 9 of ASX Listing Rule 7.2.

A summary of the terms of the Plan are set out below.

- 1 The Board may determine, from time to time, which directors, senior management, other employees, consultants and contractors of the Company and their related bodies corporate are eligible to participate in the Plan, and the exercise price and other terms of the issue of Plan Options. Participation in the Plan is voluntary.
- 2 The Plan Options granted are non-transferrable, except with the prior approval of the Board.
- 3 All Plan Options are granted at a nil issue price unless otherwise determined by the Board and subject to the rules governing the Plan.
- 4 The vesting of Plan Options and the exercise of Plan Options may be subject to the satisfaction of any vesting/exercise conditions imposed by the Board in such timeframes also determined by the Board. The Board may determine on the occurrence of certain events, that the Plan Options are vested (or exercisable), regardless of whether the applicable vesting/exercise conditions have been satisfied. An example of this is if an event occurs whereby a person who previously did not have control of the Company acquires control of the Company. A person may acquire control of the Company if that person acquires 50% or more of the issued Shares in the Company.
- 5 Plan Options holders are not permitted to participate in new issues of securities by the Company, as related to those Plan Options held, but adjustments are to be made to the number of Shares over which the Plan Options are granted or the exercise price to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues.
- 6 A participant may retain their existing Plan Options, subject always to the terms and conditions of the Plan, if the participant ceases employment or office with the Company (or a member of the Company's corporate group) in circumstances where the participant is a "Good Leaver". A participant will be a Good Leaver if they cease employment or office due to redundancy, retirement, death, permanent incapacity or any other circumstances determined by the Board.
- 7 If a participant becomes a "Bad Leaver", then all Plan Options held by that participant will automatically forfeit and lapse and will forfeit all entitlements, title and interest in all Plan Options, unless the Board determines otherwise. A participant will be a Bad Leaver if the participant commits a fraudulent or other dishonest act, or the participant ceases to be employed by or hold office with the Company (or a member of the Company's corporate group) in circumstances where they are not a Good Leaver (including where they have engaged in serious misconduct or a material breach of their employment contract).
- 8 Unless otherwise determined by the Board, taking into account what it considers to be all relevant factors, an offer of Plan Options may only be made under the Plan at any particular time, if:
  - (a) the number of Shares that may be acquired on exercise of rights or options on issue under any employee incentive scheme of the Company (including the Plan) in the last three years; plus
  - (b) the number of Shares which would be issued if each already issued and outstanding offer with respect to options over Shares under any employee incentive scheme of the Company (including the Plan) was to be accepted;does not exceed 5% of the total number of issued Shares as of the time of the offer of the Plan Options.

As at the date of this Notice, nil Plan Options have been issued by the Company.

The Company will not issue any Plan Options to directors of the Company (or their associates) without first obtaining Shareholder approval under ASX Listing Rule 10.14.

### **Reasons for the Plan**

The issuing of securities as an incentive is a recognised practice in Australia as part of the remuneration of employees (including senior executives) and consultants to the Company. Issuing performance-based securities is considered a preferable alternative to cash payments as the recipient benefits if the value of the Company increases – in which case all Shareholders also benefit.

### **Directors' recommendation**

Each of the Directors is eligible to participate in the Plan subject to Shareholder approval, and declines to make any recommendation in relation to voting on this Resolution as this Resolution relates to the remuneration of the Company's key management personnel.

## ***Part E: General***

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### **RESOLUTION 6 – CHANGE OF COMPANY NAME – SPECIAL RESOLUTION**

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 6 seeks the approval of Shareholders for the Company to change its name to MOQ Limited. The Board proposes this change of name on the basis that it more accurately reflects the proposed future operations of the Company.

The Company also seeks approval under section 136(2) of the Corporations Act, to the Company's Constitution being updated to reflect the change of name.

In accordance with section 136(2) of the Corporations Act, the Constitution of the Company can only be amended by a special resolution passed by at least 75% of votes cast by Shareholders present and voting at a general meeting whether in person, proxy or attorney or in the case of a corporate Shareholder or proxy, by a natural person representative.

If Resolution 6 is passed, the change of name will take effect when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and if Resolution 6 is passed, the Company will lodge a copy of the special resolution with ASIC in order to effect the change.

### **Directors' Recommendation**

The Directors recommend Shareholders vote in favour of this Resolution.

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### **RESOLUTION 7 – CONSOLIDATION OF SHARES**

#### **(a) Introduction**

The Company proposes to consolidate its ordinary share capital through the conversion of every 10 Shares into 1 Share, with any fractional entitlements rounded up to the nearest whole number.

Under section 254H of the Corporations Act, a company may consolidate its shares if the consolidation is approved by an ordinary resolution of shareholders at a general meeting. ASX Listing Rule 7.20 provides that if an entity proposes to reorganise its capital, it must advise shareholders of certain matters, which are set out below.

(b) Reason for the Proposed Consolidation

The Company's current issued share capital consists of approximately 1,238,459,090 Shares. The number of Shares has resulted from a number of capital raisings conducted by the Company over 2014, 2015 and 2016 following the re-capitalisation and re-listing of the Company to the Official List of the ASX and in order to fund selected acquisitions. The Board considers that the current issued share capital is considerably higher than many similar sized companies on ASX. Accordingly, the Consolidation is being proposed in order to reduce the number of Ordinary Shares that are on issue to a level more in line with comparable ASX listed companies. The Directors believe that the Consolidation may improve the liquidity and marketability of Shares to a wider range of investors, including institutional investors.

(c) Effect of the Proposed Consolidation

As at the date of this Notice of Meeting, the Company has 1,238,459,090 Shares on issue. The Company proposes to issue a further 308,675,325 Shares under Resolutions 1 and 4, resulting in the Company having a total number of 1,547,134,415 Shares on issue.

The consolidation will occur immediately following the issue of the Shares under Resolutions 1 and 4, which is expected to occur on 9 May 2016

Following implementation of the proposed consolidation, the Company will have approximately 154,713,442 Shares on issue, subject to rounding of fractional entitlements.

(d) Holding Statements

From the date of the proposed consolidation, all existing holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Proposed Consolidation basis. After the proposed consolidation becomes effective, the Company will arrange for new holding statements to be issued to Shareholders. It is the responsibility of each Shareholder to check the number of Shares held prior to and following the proposed consolidation.

The proposed consolidation will not result in any change to the substantive rights and obligations of Shareholders. The Company's balance sheet and tax position will also remain unaltered as a result of the proposed consolidation.

Shareholders are advised to seek their own tax advice on the effect of the proposed consolidation and neither the Company, the Directors nor the Company's advisers accept any responsibility for the individual taxation implications arising from the Proposed Consolidation.

(e) Timetable

An indicative timetable that the Company will be following, in accordance with Appendix 7A of the ASX Listing Rules is set out below.

Event	Date
General Meeting to approve Share Consolidation	16 May 2016
Last day for pre-consolidation trading	17 May 2016
Trading on a deferred settlement basis starts*	18 May 2016
Last day to register transfers on a pre-consolidation basis	20 May 2016
First day for Company to send notice to the Shareholders of change of holdings as a result of reorganisation	23 May 2016
First day for Company to register securities on a post-consolidation basis and for issue of holding statements	23 May 2016
Issue date	27 May 2016
Deferred settlement market ends	30 May 2016
Last day for securities to be entered into the holders' security holdings and for Company to send notice to each security holder	2 June 2016

**Directors' Recommendation**

The Board recommends that Shareholders vote in favour of this Resolution. The reasons the Board makes this recommendation are that they consider the consolidation is in the best interests of the Company.

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**ENQUIRIES**

Shareholders are asked to contact the Company Secretary, on (+61 2) 8039 5015 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the official listing rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

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

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Capital Raising** means the offer of Tranche 1 Shares and Tranche 2 Shares under the Prospectus.

**Company** or **MOQ** means Montech Holdings Limited (ACN 050 240 330).

**Corporations Act** means the *Corporations Act* 2001 (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Dollar** or “\$” means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Extraordinary General Meeting** or **Meeting** means the meeting of the Company’s members convened by this Notice of Meeting.

**ICT** means Information and Communications Technology.

**Inflection Investments Pty Ltd** means Inflection Investments Pty Ltd (ACN 604 399 699).

**Komatie Pty Ltd** means Komatie Pty Ltd (ACN 152 403 631).

**Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of extraordinary general meeting including the Explanatory Statement.

**Plan** has the meaning set out in Part D of this Explanatory Statement.

**Plan Options** has the meaning set out in Part D of this Explanatory Statement.

**Prospectus** means the prospectus issued by the Company on 24 March 2016.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Ratification** has the meaning set out in Part C of the Explanatory Statement.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Securities** mean Shares and/or options to subscribe for Shares (as the context requires).

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

**Shareholder** means a holder of a Share.

**Skoolbag** means iimage Tech Services Pty Limited (ABN 50 937 041 497) (and its related entities).

**Skoolbag Acquisition** means the proposed acquisition of 100% of the issued capital in Skoolbag, as announced by the Company on 3 March 2016.

**Skoolbag Purchase Consideration** means the Skoolbag Performance Shares and the cash payment of up to \$3,000,000 to the Skoolbag Vendors, pursuant to the terms of the Skoolbag SPA, to acquire 100% of the issued capital in Skoolbag.

**Skoolbag Performance Shares** means up to 75,000,000 fully paid ordinary shares in the Company to be issued subject to and in accordance with the Skoolbag SPA.

**Skoolbag SPA** means the Share Sale and Purchase Deed between the Company and the Skoolbag Vendors in relation to the Skoolbag Acquisition.

**Skoolbag Vendors** means the existing shareholders of Skoolbag, being John Falconer and Andrew Tsousis.

**Sydney time** means the time in Sydney, New South Wales.

**TETRA** means TETRA Pty Limited (ABN 85 118 203 857) (and other entities in the TETRA Group).

**TETRA Acquisition** means the proposed acquisition of 100% of the issued capital in TETRA, as announced by the Company on 3 March 2016.

**TETRA Completion Shares** means 142,857,143 Shares to be issued to the TETRA Vendors under the TETRA SPA, being the subject of Resolution 1.

**TETRA Consideration Shares** means the TETRA Completion Shares and the TETRA Performance Shares.

**Tetran Group** means Tetran, Tetran NZ Limited (Company Number 3386076), T.I.M. AsiaPacific (PVT) Limited (TIN: 114 716 928 – 0000), and Tetran (Singapore)Pte Limited (Reg No.: 201506124D).

**TETRA Purchase Consideration** means the TETRA Consideration Shares and the cash payment of approximately \$4,000,000 (subject to working capital adjustments) to the TETRA Vendors, pursuant to the terms of the TETRA SPA, to acquire 100% of the issued capital in TETRA.

**TETRA Performance Shares** Up to 28,571,429 TETRA Performance Shares at a deemed issue price of \$0.035 per Share to the TETRA Vendors (or their nominees), subject to satisfaction of performance criteria following completion of the TETRA Acquisition.

**TETRA SPA** means the Share Sale and Purchase Deed between the Company and the TETRA Vendors in relation to the TETRA Acquisition.

**TETRA Vendors** means the existing shareholders of TETRA, as identified in Part A of the Explanatory Statement.

**Tranche 1** has the meaning set out in Parts B and C of the Explanatory Statement.



**Tranche 1 Shares** means 161,454,545 Shares issued pursuant to the Prospectus at an issue price of 2.75 cents (\$0.0275) on 1 April 2016.

**Tranche 2** has the meaning set out in Parts B and C of the Explanatory Statement.

**Tranche 2 Shares** means 165,818,182 Shares (on a pre-consolidated basis) at an issue price of 2.75 cents (\$0.0275) per New Share, the issue of which is subject to Shareholder approval under Resolution 4.

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## Montech Holdings Limited

ACN 050 240 330

### Proxy Form

#### STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

Full name of security holder(s):.....

Address:.....

I/We being a member/s of Montech Holdings Limited (ACN 050 240 330) ("**Company**") and entitled to attend and vote at the meeting of the Company to be held at 11:00am (AEST) on 16 May 2016 appoint:

☐

the Chairman of the meeting.

OR

☐

(mark box)

(mark box)

.....  
(Full name of proxy or the office of the proxy)

or if the person or body corporate named above fails to attend the Extraordinary General Meeting, or if no person/body corporate is named, the Chairman of the Extraordinary General Meeting as my/our proxy to attend that meeting and vote on my/our behalf at that Extraordinary General Meeting and any adjournment or postponement of that Extraordinary General Meeting in accordance with the following directions (or if no directions have been given, as the proxy sees fit). If two proxies are appointed, the proportion of voting rights this proxy represent is .....%.

#### STEP 2: VOTING DIRECTIONS ON ALL RESOLUTIONS

You may direct your proxy (which may be the Chairman, if so appointed) on how to vote on Resolutions 1 to 7 (inclusive) by marking one of the boxes with an "X" for each Resolution. If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that particular Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**The Chairman of this Extraordinary General Meeting intends to vote undirected proxies IN FAVOUR ("FOR") of all Resolutions.**

I/We direct that my proxy vote in the following manner (please mark relevant boxes with (X) to indicate your directions):

Resolution		For	Against	Abstain*
1	APPROVAL OF FUTURE ISSUE OF TETRA N COMPLETION SHARES TO TETRA N VENDORS ON COMPLETION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	ELECTION OF MR DON FRANCIS NANAYAKKARA AS A DIRECTOR OF THE COMPANY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	RATIFICATION OF ISSUE OF SHARES PURSUANT TO TRANCHE 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	APPROVAL OF FUTURE ISSUE OF SHARES PURSUANT TO TRANCHE 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5	APPROVAL OF EMPLOYEE INCENTIVE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	CHANGE OF COMPANY NAME TO MOQ LIMITED	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	CONSOLIDATION OF SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* Please note if you mark **abstain**, you are directing your proxy not to vote on that Resolution.

### STEP 3: SIGNATURE OF SECURITYHOLDER(S)

	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	.....	.....	.....
	Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Date:	/ /	/ /	/ /

In addition to signing this Proxy Form, please provide the following information in case we need to contact you:

Contact name	.....	Contact daytime telephone	.....
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### STEP 4: LODGING YOUR PROXY FORM

You must lodge your Proxy Form at least 48 hours before the commencement of the Meeting.

Please read carefully and follow the instructions overleaf.

## How to complete this Proxy Form

For your proxy vote to be effective, your completed Proxy Form must be received at least 48 hours before the commencement of the Meeting.

### Step 1: Appointing a proxy

If you are entitled to attend and vote at the meeting, you may appoint a proxy to attend the meeting and vote on your behalf. A proxy can be an individual or a body corporate and need not be a security holder. You may select the Chairman of the meeting as your proxy.

**Appointing a second proxy:** You can appoint up to two proxies. If you appoint two proxies, you must specify the proportion or number of votes each proxy may exercise. If no percentage is specified, each proxy may exercise half of your votes. Fractions of votes will be disregarded. A separate Proxy Form must be used for each proxy.

**Default to the Chairman of the meeting:** Any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote those proxies as directed.

**Additional Proxy Forms:** You can obtain additional Proxy Forms by telephoning the Company or you may copy this Form. Please lodge both Proxy Forms together.

### Step 2: Voting directions

You may direct your proxy how to vote by placing a mark (✕) in one of the boxes opposite each item of business. All your securities will be voted in accordance with your directions. If you mark the "Abstain" box for an item, you are directing your proxy not to vote on that item. If you mark more than one box for an item, your vote on that item will be invalid.

**Voting a portion of your holding:** You may indicate that only a portion of your voting rights are to be voted on any item by inserting a percentage or the number of securities you wish to vote in the appropriate box or boxes. The total of votes cast, or the percentage for or against, an item must not exceed your voting entitlement or 100%.

**No directions:** If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses.

### Step 3: Signing instructions

**Individual:** The Proxy Form must be signed by the security holder personally or by Power of Attorney (see below).

**Joint holding:** The Proxy Form must be signed by each of the joint security holders personally or by Power of Attorney (see below).

**Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Company. If you have not previously lodged that document, please attach a certified copy of the Power of Attorney to this Proxy Form when you return it.

**Companies:** For a corporate security holder, if the company has a sole director who is also the sole company secretary, that person must sign this Proxy Form. If the company does not have a company secretary (under section 204A of the Corporations Act 2001 ("**Act**")), its sole director must sign this Proxy Form. Otherwise, a director must sign jointly with either another director or a company secretary in accordance with section 127 of Act. Please indicate the office held by signing in the appropriate place.

**Corporate representative:** If a representative of a corporate security holder or proxy is to attend the meeting, the appropriate *Certificate of appointment of Corporate Representative* must be produced before the meeting. A form of the certificate may be obtained by telephoning the Company.

#### **Step 4: Lodging your Proxy Form**

This Proxy Form must be received by the Company at least 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be effective for the meeting. You can return this Proxy Form (and any Power of Attorney under which it is signed):

- **By post to** PO Box 528 Edgecliff NSW 2027; or
- **By hand to** Suite 5a, 2 New McLean Street, Edgecliff, NSW 2027; or

so that it is received not later than 48 hours before the commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

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