



Plexure Group Limited

Notice of Annual Meeting of Shareholders

Thursday 29th September 2016 at 11.00am at
Pullman Hotel, Corner Princes Street and Waterloo Quadrant, Auckland

Plexure Group Limited

Notice of Annual Meeting of Shareholders

Notice is hereby given that the Annual Meeting of Shareholders of Plexure Group Limited (the "Company") will be held at Pullman Hotel, Corner Princes Street and Waterloo Quadrant, Auckland on 29th September 2016 at 11.00am.

BUSINESS OF THE MEETING

1. Re-election of Michael Carden as Director

Michael Carden is to retire in accordance with clause 7.8 of the Constitution of the Company and rule 3.3.11 of the NZX Main Board and Debt Market Listing Rules and, being eligible, offers himself for re-election. Accordingly, the shareholders of the Company are requested to consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

"That Michael Carden be re-elected as a director of the Company in accordance with clause 7.8 of the Constitution of the Company."

Michael Carden, Non Executive Independent Director.
Term of Office: appointed as a Director on 3 March 2014.

Michael is currently Chairman of Promapp Solutions and is a Director of Flossie.com. Michael is also currently a member of the Beachheads Advisory Board for New Zealand Trade and Enterprise.

Michael originally trained in Artificial Intelligence, and has since spent much of his early career in consumer marketing for global corporations. In 2006 he founded Sonar6, a revolutionary Human Resources SaaS business, which achieved worldwide success before being acquired by Cornerstone OnDemand (NASDAQ: CSOD) in 2012. Post-merger, Michael went on to serve as Vice President of Small Business Operations for Cornerstone.

Michael holds a B.Com and BSC from the University of Auckland.

2. Election of Sharon Hunter as Director

Sharon Hunter having being appointed by the Board during the year to fill a casual vacancy, will stand down, in accordance with clause 7.6 of the Constitution of the Company and rule 3.3.6 of the NZX Main Board and Debt Market Listing Rules and, being eligible, offers herself for election. Accordingly, the shareholders of the Company are requested to consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

“That Sharon Hunter be elected as a director of the Company in accordance with clause 7.6 of the Constitution of the Company.”

Sharon Hunter, Non Executive Independent Director.

Term of Office: appointed as a Director on 27 November 2015.

Sharon is currently an independent director for Veritas Group, Skin Institute Group and Ora HQ. Sharon is also currently a trustee for the Starship Foundation, and has also held past positions on the investment advisory panel for the Primary Growth Partnership and the advisory board of the Rugby World Cup when hosted by NZ in 2011.

Sharon was co-founder of PC Direct in 1989 which was later sold to NASDAQ listed US Office Products.

Sharon is also a member of Plexure’s audit committee.

3. Re-appointment and Remuneration of Auditors

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

“That Deloitte be appointed as the Auditors of the Company under section 207T of the Companies Act 1993, and the Board are authorised to fix their remuneration for the forthcoming year.”

4. Ratification of Previous Share Private Placements

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution of the Company:

“That the 9,106,593 ordinary shares issued by the Company for private placement capital raising without shareholder approval on 10 June 2016 be ratified with immediate effect under, and for the purpose of, NZX Main Board Listing Rule 7.3.5(c).”

Explanation

Rule 7.3.5 of the NZX Main Board Listing Rules (the **Listing Rules**) allowed the Company to issue ordinary shares in a 12 month period without shareholder approval provided that a 20% threshold was not exceeded (i.e., no more than 20% of the total ordinary shares on issue at the start of the 12 month period).

The Company relied on Listing Rule 7.3.5 to issue ordinary shares by private placement capital raising during the last 12 months, being 9,106,593 ordinary shares issued on 10 June 2016.

These ordinary shares were issued to a combination of New Zealand based high net worth individuals and institutional investors. The funds from these capital raisings were used to fund the Company’s

growth strategy in offshore markets and the ongoing development of the Company's technology platform. Following the issue of these ordinary shares, Sharbo ULC and Vix Investments Limited filed [Substantial Security Holder] Notices on 22 June 2016 and 10 June 2016, respectively, advising of a movement of 1% or more in substantial security holding.

The Company intends to imminently raise more capital to further fund the Company's growth strategy in offshore markets and the ongoing development of the Company's technology platform, and wishes to ensure that it has the flexibility to do so without exceeding the 20% threshold described above.

Listing Rule 7.3.5(c) allows further headroom to be created for this threshold if previous share issues within the last 12 months are formally ratified by the shareholders by way of an Ordinary Resolution. Accordingly, the Company is seeking that Resolution 4 is passed in order to allow the Board the flexibility to decide on any such further capital raising.

In the event that Resolution 4 is not passed the Company is unlikely to have sufficient headroom under rule 7.3.5 until June 2017 to raise working capital to grow as planned and would undertake a review of its operating plans.

Dilution effect on current shareholders

Paragraphs (a) to (b) below set out the dilution effects the passing of Resolution 4 would have on the shareholdings of existing shareholders

(a) Following the ratification of the ordinary shares pursuant to Resolution 4:

The total number of ordinary shares of the Company currently on issue is 91,400,513. This figure includes the private placement on 10 June 2016 of 9,106,593 ordinary shares which Resolution 4 refers to (the **New Ordinary Shares**). The issue of those New Ordinary Shares had the effect of diluting existing shareholders' percentage holdings in the Company by 10%. For example, if a shareholder held ordinary shares equal to 1% of all ordinary shares before the issue of the New Ordinary Shares, that shareholder's shareholding would have been equal to 0.90% of all ordinary shares after the issue.

Given the New Ordinary Shares have already been issued, the ratification of this issue (pursuant to the passing of Resolution 4) would have no further dilution effect beyond what has already occurred, but passing Resolution 4 would allow the Company more headroom to issue further ordinary shares (see paragraph (b) below).

(b) If, following the ratification of the New Ordinary Shares pursuant to Resolution 4, the full 20% of ordinary shares available to be issued by the Company pursuant to Listing Rule 7.3.5 are subsequently issued:

The total number of ordinary shares of the Company on issue will be 109,392,616. This figure covers the scenario where the full 20% of ordinary shares available to be issued by the Company pursuant to Listing Rule 7.3.5, being 18,232,103 ordinary shares, are issued subsequent to the ratification of the issue of the New Ordinary Shares under Resolution 4 (the **Further Ordinary Shares**).

The issue of the Further Ordinary Shares (in addition to the issue of the New Ordinary Shares which, as noted under paragraph (a) above, has no dilution effect in itself) would have the effect of diluting current shareholders' percentage holdings in the Company by 17%. For

example, if a shareholder held ordinary shares equal to 1% of all ordinary shares before the issue of the Further Ordinary Shares, that shareholder's shareholding would equal 0.83% of all ordinary shares after the issue.

5. Issue of share options to employees

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution of the Company:

"That the issue of 3,174,862 options to various employees to acquire ordinary shares in the Company pursuant to its existing employee share plan, which amounts to an additional 2.4% above the 3% threshold for issuing Equity Securities specified under NZX Main Board Listing Rule 7.3.6(c), and approved on the terms set out in the Explanation to this Notice of Meeting, and that the issue of ordinary shares in the Company be approved upon exercise of any of those options."

Dilution effect on current shareholders

The dilution effects the passing of Resolution 5 would have on the shareholdings of existing shareholders are set out below.

If, following the issuance of 3,174,862 options to various employees pursuant to Resolution 5, the options are exercised in full:

The total number of ordinary shares of the Company on issue will be 94,575,375. This figure covers the scenario where the 3,174,862 options are exercised in full and 3,174,862 ordinary shares are issued to the holders of the options (the **Exercised Ordinary Shares**).

The issue of the Exercised Ordinary Shares would have the effect of diluting current shareholders' percentage holdings in the Company by 3%. For example, if a shareholder held ordinary shares equal to 1% of all ordinary shares before the issue of the Exercised Ordinary Shares, that shareholder's shareholding would equal 0.97% of all ordinary shares after the issue.

Explanation

In order to attract, retain and incentivize key, highly skilled, employees whilst also managing cash resources effectively the Company has run an employee share option scheme as part of its remuneration strategy for several years. As the Company expands its operations, particularly in North America, it needs to be competitively positioned to attract new employees of a suitably high caliber. In this regard the Company will benefit from the ability to issue up to the 3,174,862 options noted in Resolution 5.

As advised at the inception of the employee share option scheme, the Company operates on the basis that total issued and unexpired options will not exceed 12% of issued share capital at any point in time. The Company has 91,400,513 shares and 7,793,200 options currently on issue, leaving a further 3,147,862 options available to be issued under the 12% threshold.

Rule 7.3.6 of the Listing Rules limits the number of Equity Securities that may be issued to employees in any 12 month period, without shareholder approval, to 3% of the issued share capital of the Company at the beginning of that period (together with any Equity Securities subsequently issued in accordance with the Listing Rules).

The Company has previously relied on Listing Rule 7.3.6 to issue 2,110,000 options to its employees during the last 12 months pursuant to its existing employee share plan, being 2,110,000 options

issued between 1 November 2015 and 31 August 2016, being 2.3% of the 3% threshold.

The Company now wishes to be able to issue further options and, upon exercise of those options, shares to its employees pursuant to its existing employee share plan. In doing so, the Company may exceed the 3% threshold described by 2.7%.

Accordingly, the Company now seeks approval from its shareholders, by way of ordinary resolution pursuant to Listing Rule 7.3.1(a), to pass Resolution 5 in order to allow the Board to exceed the 3% threshold and issue further options and, upon exercise of those options, shares to various employees.

If this resolution is approved by the shareholders, the terms of the options that would be granted would be the same as the terms of option previously issued under the current employee share option plan. The key terms of the options would be as follows:

Options: exercisable into ordinary shares ranking equally with all other ordinary shares in the Company on a 1:1 basis

Exercise Price: volume weighted average market price over 20 business days before the day the issue is made

Vesting Schedule: 33.3% Options granted become exercisable on each of the 12 month anniversaries of the date of the grant

Final exercise date: 5 year anniversary of the date of grant of the Options

PROXIES

All shareholders of the Company entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote for them instead by signed notice in writing. A proxy need not be a shareholder of the Company. If you appoint a proxy you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion then you must mark the appropriate boxes on the form to grant your proxy that discretion. The Chairman of the Meeting and any Director are willing to act as proxy for any shareholder and if appointed as proxy intend to vote all discretionary proxies in favour of the relevant resolution. If you do not tick any box for a particular resolution, then your instruction for your proxy will be to abstain from voting.

A Proxy Form is enclosed and to be effective must be lodged at the Company's Share Registrar in accordance with the instructions in the Notes to the Proxy Form accompanying this Notice of Meeting within at least 48 hours before the Annual Meeting is due to begin (i.e. before 11.00am on Tuesday 27th September 2016).

ORDINARY RESOLUTION

An Ordinary Resolution means a resolution passed by a simple majority of the votes of shareholders of the Company entitled to vote and voting on the resolution.

VOTING

All persons registered on the Company's register of shareholders as the holders of shares as at 5.00pm on Friday 23rd September 2016 shall be entitled to vote at the Annual Meeting in person or by proxy.

The Company will disregard any votes cast on Resolution 4 by any person (or associated person) who acquired securities that are subject to the ratification of Resolution 4, and will disregard any votes cast on Resolution 5 by any Director of the Company (or associated person) (**Disqualified Persons**).

However, pursuant to Listing Rule 9.3.3, the Company need not disregard a vote if it is cast by a person (including a Disqualified Person) as proxy for a person who is entitled to vote, provided it is made in accordance with that person's express directions (i.e., instructions to vote for or against the resolution) on the Proxy Form. However, where any Disqualified Person is proxy for a person who is entitled to vote, they will not be entitled to vote if the direction on the Proxy Form allows the proxy discretion as to how to vote (i.e., discretion to exercise that vote as the proxy sees fit).

MORE INFORMATION

If you have any questions or require further information in relation to this Notice of Meeting, please contact the Company's CFO, Andrew Dalziel, at andrew.dalziel@plexure.com.

By Order of the Board of Directors

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

Phil Norman
CHAIRMAN



Plexure Group Limited

Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand



By Fax
+64 9 488 8787

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Securityholder Number:

PLEASE NOTE: You will need your CSN/Securityholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 11.00am Tuesday 27 September 2016

How to Vote on Items of Business

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

Appointment of Proxy

All shareholders of the Company entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote for them instead by signed notice in writing. A proxy need not be a shareholder of the Company. If you appoint a proxy you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion then you must mark the appropriate boxes on the form to grant your proxy that discretion. The Chairman of the Meeting and any Director are willing to act as proxy for any shareholder and if appointed as proxy intend to vote all discretionary proxies in favour of the relevant resolution.

Voting of your holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business. To do this, enter 'the Chairman' or the name of your proxy in the space allocated in 'Step 1' of this form. If you do not tick any box for a particular resolution, then your instruction for your proxy will be to abstain from voting. If you mark more than one box on an item your vote will be invalid on that item. The Company will disregard any votes cast on Resolution 4 by any person (or associated person) who acquired securities that are subject to the ratification of Resolution 4, and will disregard any votes cast on Resolution 5 by any Director of the Company (or associated person), (Disqualified Persons). However, pursuant to Listing Rule 9.3.3, the Company need not disregard a vote if it is cast by a person (including a Disqualified Person) as proxy for a person who is entitled to vote, provided it is made in accordance with that person's express directions (i.e., instructions to vote for or against the resolution) on the Proxy Form. However, where any Disqualified Person is proxy for a person who is entitled to vote, they will not be entitled to vote if the direction on the Proxy Form allows the proxy discretion as to how to vote (i.e., discretion to exercise that vote as the proxy sees fit).

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

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 this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.

Companies

This form should be signed by a Director jointly with another Director, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

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.

Turn over to complete the form to vote

Proxy/Voting Form

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a securityholder/s of Plexure Group Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **Annual Meeting of Plexure Group Limited to be held at the Pullman Hotel, Corner Princes Street and Waterloo Quadrant, Auckland Thursday, 29 September 2016 at 11.00am** and at any adjournment thereof, and to vote on any resolution to amend a resolution, on any resolution so amended and on any other resolution proposed.

STEP 2

Items of Business - Voting Instructions/Ballot Paper (if a Poll is called)

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.

Ordinary Business		For	Against	Abstain	Proxy Discretion
1.	That Michael Carden be re-elected as a director of the Company in accordance with clause 7.8 of the Constitution of the Company and rule 3.3.11 of the NZX Main Board and Debt Market Listing Rules.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	That Sharon Hunter be elected as a director of the Company in accordance with clause 7.6 of the Constitution of the Company and rule 3.3.6 of the NZX Main Board and Debt Market Listing Rules.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	That Deloitte be appointed as the Auditors of the Company under section 207T of the Companies Act 1993, and the Board are authorised to fix their remuneration for the forthcoming year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	That the 9,106,593 ordinary shares issued by the Company for private placement capital raising without shareholder approval on 10 June 2016 be ratified with immediate effect under, and for the purpose of, NZX Main Board Listing Rule 7.3.5(c).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	That the issue of 3,174,862 options to various employees to acquire ordinary shares in the Company pursuant to its existing employee share plan, which amounts to an additional 2.4% above the 3% threshold for issuing Equity Securities specified under NZX Main Board Listing Rule 7.3.6(c), and approved on the terms set out in the Explanation to this Notice of Meeting, and that the issue of ordinary shares in the Company be approved upon exercise of any of those options.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

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

Securityholder 1

or Sole Director/Director

Securityholder 2

or Director (if more than one)

Securityholder 3

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP

PLEXURE

Annual Meeting of Plexure Group Limited to be held at the Pullman Hotel, Corner Princes Street and Waterloo Quadrant, Auckland Thursday, 29 September 2016 at 11.00am.