

Konekt Limited

ABN 79 009 155 971

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of Konekt Limited (the "Company") will be held at the offices of BDO Accountants, Level 19, 2 Market Street Sydney NSW 2000 on Thursday 19 November 2009 at 10:00am.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

The annual report is available online at the following web address:
<http://www.konekt.com.au/2009annualreport.html>

ORDINARY BUSINESS

Item 1: Financial Statements and Reports

To receive and consider the Annual Report of the Company for the year ended 30 June 2009 which includes the annual financial report of the Company, the directors' report, the directors' declaration and the auditor's report. During consideration of these items, shareholders are invited to ask questions or make comments in relation to each of those reports. A representative of the Company's auditor, BDO Kendalls Chartered Accountants, will be in attendance to respond to any questions raised of the auditor or of the Auditor's Report in the terms of Section 250T of the *Corporations Act 2001* (Cth).

Resolution 1: Remuneration Report

To consider, and if thought fit, pass the following resolution as a **non-binding resolution**:

"That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Company adopts the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2009."

The vote on this resolution does **not bind** the directors or the Company. Section 250SA of the *Corporations Act 2001* (Cth) requires that a reasonable opportunity be allowed to shareholders at the meeting to ask questions about, or make comments on, the Remuneration Report.

Resolution 2: Election of Director – Mr Philip Small

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

"That Mr Philip Small who has been nominated by the Board and offers himself for election, be elected as a Director of the Company."

Voting Entitlements

All members are entitled to vote on resolution 2.

Further information in relation to the election of Mr Philip Small is set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Resolution 3: Re-Election of Director – Mr Serhat Oguz

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

"That Mr Serhat Oguz, who was appointed a director by the Board and who is retiring from office and seeking re-election in accordance with clause 3.3 of the Company's Constitution, be elected as a Director of the Company"

Voting Entitlements

All members are entitled to vote on resolution 3.

Resolution 4: Re-Election of Director – Mr Alan Baxter

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

"That Mr Alan Baxter, who retires as a director by rotation in accordance with clauses 3.6 and 3.7 of the Company's Constitution, be re-elected as a Director of the Company"

Voting Entitlements

All members are entitled to vote on resolution 4.

SPECIAL BUSINESS

Resolution 5: Ratification of prior remuneration payments to non-executive directors

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

"That the remuneration payments set out below made to non-executive directors (and which exceed the aggregate maximum sum set out in clause 10.2(a) of the Company's constitution) be ratified:

2007 - \$276,690.00;

2008 - \$251,130.00;

2009 - \$217,451.00

Voting entitlements

The Company will disregard any votes cast on resolution 5 by:

- (i) any Director of the Company; or
- (ii) any associate of any Director of the Company.

However, the Company need not disregard a vote if:

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

Further information in relation to the reasons for this resolution are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Resolution 6: Increase in aggregate maximum sum of non-executive Directors' remuneration

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

"That in accordance with Listing Rule 10.17 and clause 10.2(a) of the Company's Constitution, the total amount that can be paid to Konekt Limited's Non-executive Directors for their services to the Company in any financial year be increased by \$70,000 to an aggregate maximum sum of \$220,000."

Voting entitlements

The Company will disregard any votes cast on resolution 6 by:

- (iii) any Director of the Company; or
- (iv) any associate of any Director of the Company.

However, the Company need not disregard a vote if:

- (v) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (vi) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further information in relation to the reasons for this increase are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Resolution 7: Cancellation of 1,000,000 Options granted to Westvalley Superannuation Fund in April 2008.

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

The 1,000,000 options granted to Westvalley Superannuation Fund, being a related party of former Managing Director Carl Woodbridge, be cancelled.

Voting entitlements

The Company will disregard any votes cast on resolution 7 by:

- (i) Westvalley Superannuation Fund; or
- (ii) Mr Carl Woodbridge; or
- (iii) any associate of Westvalley Superannuation Fund; or
- (iv) any associate of Mr Carl Woodbridge.

However, the Company need not disregard a vote if:

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

Further information in relation to the reasons for this cancellation are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Resolution 8: Issue of 1,000,000 8 cent Options vesting immediately and expiring on 18 April 2010 to Westvalley Superannuation Fund.

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

That 1,000,000 options vesting immediately with an exercise price of 8 cents and expiring on 18 April 2010 be granted to Westvalley Superannuation Fund."

Voting entitlements

The Company will disregard any votes cast on resolution 8 by:

- (i) Westvalley Superannuation Fund; or
- (ii) Mr Carl Woodbridge; or
- (iii) any associate of Westvalley Superannuation Fund; or
- (iv) any associate of Mr Carl Woodbridge.

However, the Company need not disregard a vote if:

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

Further information in relation to the reasons for this issue are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Other Business

In compliance with section 250S of the *Corporations Act 2001* (Cth) the shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business that may be brought forward at the meeting in accordance with the Constitution and the *Corporations Act 2001* (Cth).

By order of the Board

Frank Hardiman
Company Secretary
24 September 2009

Voting Entitlements

The Directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General meeting will be as it appears on the Share Register at 7:00pm Australian Eastern Standard Time on Tuesday 17 November 2009. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Annual General Meeting.

Required majority

- (a) In accordance with the *Corporations Act 2001* (Cth) for the resolutions to be effective:
- (i) the resolutions must be passed at a meeting of which not less than 28 days written notice specifying the intention to propose the resolutions has been given (satisfied by this Notice); and
 - (ii) in the case of ordinary resolutions must be passed by more than 50% of all the votes cast by shareholders present and entitled to vote on the resolutions (whether in person or by proxy, attorney or representative); and
 - (iii) in the case of special resolutions must be passed by not less than 75% of all the votes cast by shareholders present and entitled to vote on the resolutions (whether in person or by proxy, attorney or representative).
- (b) On a show of hands every shareholder has one vote, and on a poll, every shareholder has one vote for each fully paid ordinary share of the Company.

Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. A member who is entitled to 2 or more votes may appoint not more than 2 proxies to attend and act for the member. Such member may specify the percentage of votes each proxy is appointed to exercise, and if that member does not so specify the percentage or number of votes that each proxy may exercise, then each such proxy may exercise half of the votes that that member is entitled to.

The Proxy Form must be received by the share registry of the Company, Computershare Investor Services Pty Ltd

By mail:

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

In Person:

Computershare Investor Services Pty Limited
Level 2, Reserve Bank Building,
45 St Georges Terrace Perth WA 6000 Australia,

Alternatively you can fax your form to

(within Australia) 1800 783 447

(outside Australia) +61 3 9473 2555, no later than **10.00 am on Tuesday 17 November 2009**

A Proxy Form accompanies this Notice of Meeting.

Konekt Limited

ABN 79 009 155 971

EXPLANATORY NOTES

IMPORTANT NOTICE

These Explanatory Notes are an explanation of, and contain information about, the Resolutions to be considered at the Annual General Meeting and are set out in the accompanying Notice of Annual General Meeting to assist Shareholders to determine how they wish to vote on the Resolutions.

Shareholders should read this Explanatory Notes in full because individual sections do not give a comprehensive review of the Resolutions. This Explanatory Statement forms part of the accompanying Notice of Annual General Meeting and should be read together with the Notice of Annual General Meeting.

If you are in doubt about what to do in relation to the Resolutions contemplated in these Explanatory Notes, you should consult your financial or other professional advisor.

These Explanatory Notes are dated 2nd October 2009.

INTRODUCTION

The Annual General Meeting is being held so that the Directors can table the financial statements and reports of the Company for the previous financial year and so that Shareholders can vote on the election of Directors. This is known as the Ordinary Business of the meeting. At the Annual General Meeting, Shareholders will also be asked to consider additional Resolutions set out in the accompanying Notice of Annual General Meeting under the heading Special Business. Details of these Resolutions and an explanation as to why the Company is putting them to Shareholders are set out in this Explanatory Statement.

Words or expressions used in the Notice of Annual General Meeting and in this Explanatory Statement are defined in the Glossary. Unless otherwise stated, all references to sums of money '\$' and 'dollars' are references to Australian currency.

ORDINARY BUSINESS

Financial statements and Directors' and audit report

The *Corporations Act 2001* and the Company's Constitution require the financial statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2009 to be tabled before the 2009 Annual General Meeting, and the Company's Constitution provides for such statements and reports to be received and considered at that Meeting. Neither the *Corporations Act 2001* nor the Company's Constitution requires a vote of Shareholders at the 2009 Annual General Meeting on such statements and reports.

The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 30 June 2009.

In addition, shareholders may at the meeting ask questions of the Company's auditors in relation to the following matters:

- the conduct of the audit;
- the preparation and content of the auditors' report
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditors' independence in relation to the conduct of the audit.

Members may submit written questions to the auditors in relation to the above items. Any written questions to the auditors must be submitted to the Company no later than the 5th business day before the AGM.

A representative from the Company's auditor, BDO Kendalls Chartered Accountants, will be present at the Annual General Meeting to answer any questions relating to the preparation of the audit report from shareholders.

Resolution 1 – Remuneration Report

The *Corporations Act 2001* (Cth) requires that a resolution must be put to shareholders that the Remuneration Report of the Company be adopted. In the terms of section 250R(3), of the *Corporations Act 2001* (Cth), the vote on the resolution is advisory only and does not bind the Directors or the Company. However, the Directors of the Company will take into account the discussion on this item and the outcome of this vote when considering future remuneration arrangements of the Company.

The Remuneration Report of the Company forms part of the Directors Report which is contained in the Annual Report. The Remuneration Report sets out the Company's remuneration policy and reports the remuneration arrangements in place for Executive Directors and Non-Executive Directors and certain executives whose remuneration arrangements are required to be disclosed.

Recommendation of the Board

The Board unanimously recommends that shareholders vote in favour to adopt the Remuneration Report.

Resolution 2 – Election of Non-Executive Director – Mr Philip Small

Following removal of 2 non-executive directors in March 2009 and the election of one replacement John Randall, there has effectively been a vacancy on the Board.

The Board is of the opinion that Mr Philip Small has excellent qualifications and experience to enhance the quality and performance of the Konekt Board. Philip will effectively fill the election that would otherwise have been required by rotation had Stuart Craig remained a director.

Mr Philip Small's qualifications and experience are listed below.

MR PHILIP SMALL BEd (Syd), MSc (Lond), FCPA, GAICD.

Mr Philip Small is aged 59.

Philip spent 10 years in the general insurance industry and is a member of the Australian & New Zealand Institute of Insurance and Finance. Since 1985 he has been involved in the insurance and banking software industry and has a detailed knowledge of the market in the Asia Pacific region. He has held a number of senior management positions as a technology executive and was President of Computer Science Corporation (CSC)'s Financial

Services Group in Asia Pacific, a position he held until 2001. Prior to CSC, Philip worked for Continuum and was responsible for their operations in Asia Pacific between 1993 and 1996. Prior to this, he worked for Paxus Corporation where he headed up their European division from 1988 to 1993 and led their expansion to become the leading provider of insurance software in Europe. Philip is a Director of Pillar Administration, a State Owned Corporation that provides back office administration services to superannuation funds, FINEOS Corporation, an Irish software company and Standards Australia, Australia's peak Standards Body. He chairs the Audit Committees at both Pillar and Standards Australia.

Recommendation of the Board

The Directors recommend that you vote in favour of this resolution.

Resolution 3 – Re-Election of Director – Mr Serhat Oguz Mr Serhat Oguz was appointed as a director of the Company by the Board on 19 March 2009. Clause 3.3 of the Company's Constitution requires that any directors appointed by the board automatically retire at the next annual general meeting of the Company and are eligible for re-election by that general meeting.

In accordance with the requirements of clause 3.3 of the Company's Constitution, Mr Serhat Oguz is retiring as a director and seeks re-election.

Recommendation of the Board

The Directors recommend that you vote in favour of this resolution.

Resolution 4 – Re-Election of Director – Mr Alan Baxter

Mr Alan Baxter last retired as a director of the Company by rotation at the 2007 annual general meeting. Clause 3.6 of the Company's Constitution requires that one third of the directors of the Company retire at each annual general meeting. Clause 3.7 of the Company's Constitution requires that the directors who retire pursuant to clause 3.6 of the Company's Constitution are those that have held office the longest since last being elected or appointed.

In accordance with the requirements of clauses 3.6 and 3.7 of the Company's Constitution, Mr Alan Baxter is retiring as a director of the Company by rotation, and seeks re-election.

Recommendation of the Board

The Directors recommend that you vote in favour of this resolution.

Special Business

Resolution 5 – Ratification of prior remuneration payments to non-executive Directors

Listing rule 10.17 and clause 10.2(a) of the Company's constitution require that any increases to the total amount that can be paid to the Company's non-executive Directors for their services to the Company in any financial year be approved by shareholders at a general meeting. The Company's constitution currently permits remuneration payments to non-executive Directors up to a maximum aggregate amount of \$150,000, or such other amount as is fixed by ordinary resolution. However, in the years 2007, 2008 and 2009, remuneration payments were made to the Company's non-executive Directors in excess of that maximum aggregate amount, as follows:

2007 - \$217,451;
2008 - \$251,130;
2009 - \$276,960

The payments above were made due to an inadvertent oversight by the Company's board. As the payments were not approved by shareholders, the making of those payments is potentially in breach of listing rule 10.17 and clause 10.2(a). Ratification of the prior payments will rectify this inadvertent oversight by the Company's board.

Resolution 6 – Increase in aggregate maximum sum of non-executive Directors' remuneration

Currently the aggregate sum approved for payment of non-executive directors is \$150,000. Listing Rule 10.17 and clause 10.2(a) of the Company's Constitution requires that any change to the total amount that can be paid to the Company's Non-executive Directors for their services to the Company in any financial year be approved by shareholders at a general meeting. The current limit is insufficient to enable payment to the extra Director proposed in Resolution 3. The proposed additional sum of \$70,000 is recommended to cover the appointment of Philip Small as well as covering the current remuneration to non-executive directors.

Recommendation of the Board

The Directors recommend that you vote in favor of this resolution.

Resolution 7 – Cancellation of 1,000,000 Options granted to Westvalley Superannuation Fund in April 2008.

2. Loan Agreement

- (1) On 13 April 2008, a loan agreement was made between Westvalley Superannuation Fund ABN 41 700 893 646 (therein called the "Lender") and the Company (therein called the "Borrower") ("Loan Agreement").
- (2) At the time of the making of the Loan Agreement, Carl Alexander Woodbridge ("Woodbridge") was the managing director of the Company and interested in Westvalley.
- (3) The terms and conditions of the Loan Agreement included the following provisions:

1. Advance

The Lender agrees to make an advance of \$244,246 ("Advance") to the Borrower subject to the terms and conditions of this Agreement.

2. Loan Date

The Advance will be provided by the Lender to the Borrower on or before 18 April 2008.

3. Maturity

The loan outstanding will mature on 31 July 2009.

4. Interest

Interest is payable on the Advance at a rate of 1.25% per month. Interest will accumulate monthly on the end-month balance outstanding and will be payable on maturity on the amount then outstanding.

5. Repayment

- 5.1 *The parties agree that in any of the events described in clauses 5.2 to 5.6, the Borrower shall, subject to any shareholder approval required by, and in compliance with, any applicable provisions of the Corporations Act and ASX Listing Rules:*

a) *apply the outstanding amount of the Advance to subscribe for shares in the Company at either 1) a price of 6 cents per share (rounded to the nearest Share) or 2) a 15% discount to the 30 day VWAP prior to the date of conversion whichever is the lower. The Shares subscribed for will be allotted and issued within 7 days of the date relevant shareholder approval is obtained; and*

b) *pay any accrued interest on the Advance to the Lender within 7 days of the Shares being allotted and issued pursuant to clause 5.1(a)*

- 5.2 *The Borrower may with the consent of the Lender make such application at any time before the maturity date.*

- 5.3 *The Lender may require the Borrower to make such application at any time before the maturity date.*

- 5.4 *In the event that any shareholder in the Company exceeds 20% of the total shares on issue by the Company, such application shall occur with immediate effect.*

- 5.5 *In the event that the Borrower completes an equity placement of ordinary fully paid shares during the term of the Advance that exceeds \$1.5m, the parties agree that the Advance will upon the issue of the equity securities the subject of the placement be applied in accordance with clause 5.1(a).*

5.6 *In the event that the Borrower does not obtain appropriate shareholder approvals in order to effect the actions contemplated by clauses 5.1(a) or 5.2(b) on or before 31 July 2009, the Advance and all accrued interest will become due and payable.*

7. Attached Option

The lender is entitled to 1,000,000 options convertible into new fully paid ordinary shares in Konekt at an exercise price of 8c at any time after 18 April 2009 and up to 18 April 2010 subject to clause 16.5.

16.5 *Notwithstanding any other provision of this document and provision in this agreement to issue equity securities to the lender is conditional upon holders of ordinary securities approving the issue before the issue is made. The issue of equity securities to the lender must not happen without that approval."*

- (4) Woodbridge ceased to be a director of the Company on 27 June 2008.
- (5) On 30 June 2008, 4,911,935 shares in the Company ("Relevant Shares") were issued to Westvalley purportedly pursuant to clause 5 of the Loan Agreement.
- (6) The issue of the Relevant Shares by the Company to Westvalley was made without security holder approval under listing rule 7.1 and arguably in breach of listing rule 10.11.
- (7) The Company issued 1,000,000 options ("Relevant Options") to Westvalley purportedly pursuant to clause 7 of the Loan Agreement.
- (8) The issue of the Relevant Options by the Company to Westvalley was made without security holder approval under listing rule 7.1 and arguably in breach of listing rule 10.11.
- (9) The issue of the Relevant Shares and the Relevant Options to Westvalley was also made without satisfying the condition in clause 16.5 of the Loan Agreement.
- (10) The ASX has directed the Company to remedy any breach of listing rule 7.1 or listing rule 10.11, or both, arising out of the issue of the Relevant Shares and the Relevant Options. In accordance with the ASX direction, the Company has provided an undertaking to the ASX to:
 - (a) demand and require Westvalley to sell the Relevant Shares, upon the basis that if there is a profit resulting from the sale of the Relevant Shares, Westvalley must give that profit to charity; and
 - (b) use the best endeavours of the Company to cancel the Relevant Options, or to otherwise prevent the subsequent exercise of the Relevant Options.
- (10) The proposed cancellation of the Relevant Options is in line with the Company's undertaking to the ASX.
- (11) References to Westvalley Superannuation Fund are taken to include references to the trustee for the time being of Westvalley Superannuation Fund or to any person or entity acting in their capacity as trustee of Westvalley Superannuation Fund.

Recommendation of the Board

The Directors recommend that you vote in favor of this resolution.

Resolution 8 – Issue of 1,000,000 8 cent Options vesting immediately and expiring on 18 April 2010 to Westvalley Superannuation Fund.

- (1) The Company has provided an undertaking to the ASX to use the best endeavours of the Company to cancel the Relevant Options, or to otherwise prevent the subsequent exercise of the Relevant Options.
- (2) The cancellation of the Relevant Options may expose the Company to litigation for a breach of the terms of the Loan Agreement.
- (3) The proposed new issue of 1,000,000 options ("New Options") to Westvalley will only take place if approved by shareholders.
- (4) The proposed issue of the New Options, if approved by shareholders, will satisfy the obligations of the Company under the Loan Agreement and ensure compliance with the Listing Rules.
- (5) The Company entered into the Loan Agreement to obtain working capital for the operations of the Company. At the time that the Loan Agreement was executed, the Company believes that the relevant directors of the Company, at all times acted in good faith, without conflict of interest and made a sound business judgement to obtain needed working capital for the Company, but inadvertently did not comply with the applicable ASX listing rules.

References to Westvalley Superannuation Fund are taken to include references to the trustee for the time being of Westvalley Superannuation Fund or to any person or entity acting in their capacity as trustee of Westvalley Superannuation Fund.

Lodge your vote:

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

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

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

For all enquiries call:

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

Proxy Form

 **For your vote to be effective it must be received by 10:00am Tuesday 17 November 2009**

How to Vote on Items of Business

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

Appointment of Proxy

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

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

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

A proxy need not be a securityholder of the Company.

Signing Instructions

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

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

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

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

Attending the Meeting

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

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 →



View the Annual Report:

www.konekt.com.au/2009-annualreport.html

Update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

Your secure access information is: SRN/HIN:



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

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


Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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

the Chairman of the Meeting **OR**


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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Konekt Limited to be held at the offices of BDO Accountants, Level 19, 2 Market Street, Sydney NSW 2000, on Thursday 19 November 2009 at 10:00am and at any adjournment of that meeting.

Important for Resolutions 5 & 6: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Resolutions 5 & 6 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Resolutions 5 & 6 and your votes will not be counted in computing the required majority if a poll is called on these Resolutions. The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 5 & 6.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director - Mr Philip Small	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-Election of Director - Mr Serhat Oguz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-Election of Director - Mr Alan Baxter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of prior remuneration payments to non-executive directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Increase in aggregate maximum sum of non-executive Directors' remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Cancellation of 1,000,000 Options granted to Westvalley Superannuation Fund in April 2008	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Issue of 1,000,000 8 cent Options vesting immediately and expiring on 18 April 2010 to Westvalley Superannuation Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____