

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of the members of Razor Risk Technologies Limited ACN 088 299 512 (“**Razor**” or “**Company**”) will be held at the offices of **Grant Thornton, Level 2, 215 Spring Street, Melbourne Vic 3000** at **9.00 am** on **30 November 2011**.

BUSINESS

General Business

1 FINANCIAL REPORT

- 1.1 To consider and receive the annual Financial Statements, the Directors’ Report and Audit Report of the Company.
- 1.2 To consider and, if thought fit, to pass the following ordinary resolution:

“That the Remuneration Report contained in the Directors’ Report be adopted.”

Short explanation

The above documents are contained in the Annual Report. Shareholders who have elected to receive an electronic copy of the Annual Report can download a copy at “<http://www.razor-risk.com/investors/annual-reports.html>”. Shareholders who have elected to receive a hard copy of the Annual Report will receive one with this Notice of Meeting.

The Corporations Act 2001 requires listed companies to put to Shareholders at the AGM a non-binding resolution concerning the Remuneration Report which is contained in the Directors’ Report section of the Annual Report.

Shareholders will be given an opportunity to ask questions concerning the Remuneration Report at the AGM.

As stated, the resolution is non-binding.

Voting Exclusion Statement

The Corporations Act also requires the Company to exclude votes cast on this resolution by Key Management Personnel (**KMP**) and their Closely Related Parties. KMP broadly means those persons, including any director (whether executive or otherwise) having authority and responsibility for directly or indirectly planning, directing and controlling the Company’s activities. Closely Related Parties is defined as:

- a spouse or child of the KMP;
- a child of the KMP’s spouse;
- a dependent of the KMP or the KMP’s spouse;
- anyone else who is a member of the KMP’s family and may be expected to influence the KMP or be influenced by the KMP, in the KMP’s dealing with the entity;
- a company the KMP controls; or
- a person prescribed by the Corporations Regulations.

Because of the way in which the Corporations Act is currently drafted, if you appoint the Chairman (or any other KMP) as proxy you must ensure that you tick the box on the proxy form directing the vote of your shares. Failure to tick this box will mean that he cannot vote your shares.

Another important change in relation to adoption of the remuneration report is the ability of shareholders to “spill” the Company’s board following “two strikes” against the adoption of the remuneration report at two successive AGMs.

In summary, if at least 25% of the votes cast on the resolution to adopt the remuneration report are voted **against** adopting the remuneration report at the 2011 AGM, and then again at the company's 2012 AGM, the company will be required to put to shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of new directors to the company (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the company's 2012 AGM. All of the directors who are in office when the company's 2012 directors' report is approved, other than the managing director, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, each person whose election or re-election as a director is approved, will become a director of the company.

2 RETIREMENT OF DIRECTORS BY ROTATION AND BY OPERATION OF CONSTITUTION

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

- 2.1 *“That having retired pursuant to the Constitution, Jane Yuile be re-elected as a director.”*
- 2.2 *“That having retired pursuant to the Constitution, Simon Yencken be re-elected as a director.”*

Short explanation

The Company’s Constitution requires one third of the directors (other than the Managing Director or directors appointed during the year) to retire at each AGM, being the directors longest in office without having retired at an AGM. Directors retiring are eligible for re-election.

This year Jane Yuile and Simon Yencken have retired under this rule and seek re-election. Their details are set out in the Directors Report section of the Annual Report.

To be appointed, any of the above directors must receive more votes in favour of the resolution appointing them than against.

By order of the Board:



Oliver Carton
Company secretary
25 October 2011

NOTES

1. A member entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to vote instead of the member. A proxy may be a person or a company. A proxy need not be a member of the Company. If the Chairman is appointed as proxy, he intends if permitted by the Corporations Act to vote all undirected proxies in favour of all resolutions.
2. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes.
4. The proxy form must be signed by the member or the member's attorney. Proxies given by corporations must be executed under seal or signed under the hand of a duly authorised officer or attorney.
5. To be valid, the enclosed proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged at the registered office of the Company or with the share registry of the Company:
 - a) at the offices of Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067, or on fax number (03) 9473 2555 or relevant custodians may lodge their proxy form online by visiting www.intermediaryonline.com; or
 - b) at the registered office of the Company, Level 9, 115 Pitt Street, Sydney NSW 2000 or on fax number (02) 9235 3055,not later than 48 hours before the time for commencement of the meeting.
6. A person may attend the meeting under an appointment of corporate representative pursuant to section 250D of the Corporations Act (including as representative of a corporate proxy) or Power of Attorney only if a copy of that appointment or Power of Attorney is provided to the share registrars of the Company before the meeting. Documents can be provided by post, facsimile or online as follows:
 - a) at the offices of Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067;
 - b) by faxing it to the offices of Computershare Registry Services Pty Ltd on fax number (03) 9473 2555; or
 - c) relevant custodians may lodge their proxy form online by visiting www.intermediaryonline.com
7. The Directors have determined that, for the purpose of voting at the meeting, Shares will be taken to be held by the registered holders at 7.00pm on **28 November 2011**.