

VIENTO

VIENTO GROUP LIMITED

ABN 79 000 714 054

NOTICE OF 2014 GENERAL MEETING EXPLANATORY MEMORANDUM AND PROXY FORM

DATE OF MEETING

14 February 2014

TIME OF MEETING

3.00pm WST

PLACE OF MEETING

Level 2, 24 Outram Street
West Perth, Western Australia

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

NOTICE OF 2014 GENERAL MEETING

NOTICE is hereby given that the General Meeting of Viento Group Limited ("referred to as the **Company** or **VGL** in this notice") will be held at the Level 2, 24 Outram Street, West Perth, Western Australia on Friday 14 February 2014 at 3.00pm WST ("**Meeting**").

The Explanatory Memorandum to this Notice of General Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the proxy form are incorporated in and form part of this Notice.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

AGENDA

1. RESOLUTION 1 – FINANCIAL ASSISTANCE APPROVAL

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

"That for the purposes of section 260B(2) of the Corporations Act, Shareholders approve HVLV giving the Company the financial assistance described in the Explanatory Statement and the Company entering into and giving effect to any arrangements required to implement the financial assistance."

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES AND CONVERTIBLE NOTES AS PART CONSIDERATION FOR THE ACQUISITION OF HVLV

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

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of

- a) 10,655,942 Convertible Notes at a conversion price of 30 cents per Note to Robert Steven De Mol (or his nominee)*
- b) 1,183,994 Convertible Notes at a conversion price of 30 cents per Note to Anton Bekker (or his nominee)*
- c) 7,170,000 Shares at a price of 30 cents per Share to Robert Steven De Mol (or his nominee)*
- d) 796,667 Shares at a price of 30 cents per Share to Anton Bekker (or his nominee)*

on the terms and conditions set out in the Explanatory Memorandum."

Short Explanation

The Company seeks Shareholder ratification of the issue of Shares to Robert Steven De Mol (or his nominee) and Anton Bekker (or his nominee) pursuant to Listing Rule 7.4 so that the Company's ability to issue securities will be "refreshed" and it will have flexibility to issue additional securities in the future should the need or opportunity arise. (Refer to Item 2 on page 9 for a detailed explanation of Listing Rule 7.4.)

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Robert Steven De Mol and Anton Bekker and any Associates of Robert Steven De Mol or Anton Bekker. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

- (b) it is cast by a person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form.

3. RESOLUTION 3 – APPROVAL OF ISSUE OF CONVERTIBLE NOTES AS PART CONSIDERATION FOR THE ACQUISITION OF HVLV

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

“That for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of

- a) 5,612,780 Convertible Notes at a conversion price of 33 cents per Note to Robert Steven De Mol (or his nominee)*
- b) 623,642 Convertible Notes at a conversion price of 33 cents per Note to Anton Bekker (or his nominee)*
- c) 5,000,000 Convertible Notes at a conversion price of 36 cents per Note to Robert Steven De Mol (or his nominee)*
- d) 555,556 Convertible Notes at a conversion price of 36 cents per Note to Anton Bekker (or his nominee)*

on the terms and conditions set out in the Explanatory Memorandum.”

Short Explanation

The Company seeks Shareholder ratification of the issue of Shares to Robert Steven De Mol (or his nominee) and Anton Bekker (or his nominee) pursuant to Listing Rule 7.1 so that the Company’s ability to issue securities will be “refreshed” and it will have flexibility to issue additional securities in the future should the need or opportunity arise. (Refer to Item 3 on page 10 for a detailed explanation of Listing Rule 7.1.)

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Robert Steven De Mol and Anton Bekker and any Associates of Robert Steven De Mol or Anton Bekker. However, the Company need not disregard a vote if:

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

TERMS

Terms used in this Notice, including the resolutions set out in this Notice have, unless otherwise defined, the same meanings set out in the Glossary to the Explanatory Memorandum.

PROXIES

1. A Shareholder who is unable to attend and vote at the Meeting may appoint a proxy by completing and returning the attached proxy form in the manner provided below. The proxy need not be a shareholder of the Company.
2. A Shareholder 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.
3. Forms to appoint proxies, and a power of attorney (if any) under which they are signed, must be lodged not less than 48 hours before the time of the Meeting as follows:
 - by hand:
Viento Group Limited
Level 1
76 Hasler Road
Osborne Park, WA 6017; or
 - by mail:
Viento Group Limited
PO Box 1099
West Perth, WA 6872; or
 - by facsimile:
+61 8 9443 9980
 - by email:
info@vientogroup.com

Proxy forms must be returned by 3.00pm WST on Wednesday 12 February 2014 to be effective. **Proxy forms received later than this time will be invalid.**

Your proxy form is enclosed.

CORPORATE REPRESENTATIVES

Any corporate Shareholder that has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the *Corporations Act* authorising them to act as that company's representative. The representative should bring to the Meeting evidence of their appointment, including any authority under which the appointment is signed.

ATTENDANCE AND VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those persons who are registered Shareholders of the Company at 4.00pm WST on Wednesday 12 February 2014.

To vote in person, attend the Meeting on the date and at the place set out in this Notice of Meeting and Explanatory Memorandum.

BY ORDER OF THE BOARD OF DIRECTORS

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

Damian Wright
COMPANY SECRETARY
14 January 2014

VIENTO GROUP LIMITED
ACN 000 714 054
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

ITEM 1: RESOLUTION 1 – FINANCIAL ASSISTANCE APPROVAL

1.1 Background to Resolution 1

(a) Acquisition of HVLV

On the 2 January 2014, VGL announced that it had entered into an agreement with the security holders of HVLV to purchase all of the issued securities of HVLV. The consideration for the purchase comprised:

- (i) an initial cash payment of \$3,800;
- (ii) the deferred cash payment totalling \$3 million payable on 31 March 2015.;
- (iii) the issue of 11,839,936 Notes with a 30 cent conversion price;
- (iv) the issue of the 7,966,667 Shares;
- (v) the issue of 6,236,422 Notes with a 33 cent conversion price; and
- (vi) the issue of 5,555,556 Notes with a 36 cent conversion price.

The purchase by VGL of shares in HVLV is on an ex dividend basis. HVLV has declared a dividend payment totalling \$7 million from retained earnings to be paid on 2 January 2014. The purpose of the Facility is to enable HVLV to fund the payment of the Dividend and the repayment of the Existing Shareholder Loans.

(b) Corporations Act requirement for approval

Under section 260B(1) of the Corporations Act, for HVLV to financially assist VGL to acquire shares in HVLV, the financial assistance must be approved by its shareholders by:

- (i) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares or by their associates; or
- (ii) a resolution agreed to, at a general meeting, by all ordinary shareholders.

Under section 260B(2) of the Corporations Act, as HVLV will be a subsidiary of VGL, a listed domestic corporation, immediately after the acquisition, the financial assistance must also be approved by a special resolution of the VGL Shareholders.

Part of the consideration for the Acquisition is the payment of cash to the Vendor. VGL funded the cash consideration from the Facility. The Facility provided funding to enable the payment of the Dividend, the repayment of the Existing Shareholder Loans as well as replacing the existing HVLV bank guarantee facility with a new bank guarantee facility totalling \$5.5 million.

(c) Financial assistance in relation to the Facility

Resolution 1 is required under the Corporations Act to ensure that VGL is able to enter into the loan and security documentation, including guarantees for the amount payable under the Facility to be issued to enable the Acquisition to be implemented.

(d) Details of the Facility

HVLV has the following facilities in place with the Financier.

(i) Dividend Facility

- Purpose: For the Dividend and repayment of the Existing Shareholder Loans.
- Type: Commercial bill facility
- Limit: \$8 million
- Term: One year
- Principal: Repayment of \$500,000 every three months.

(ii) Bank Guarantee Facility

- Purpose: For supporting performance and warranting bonding.
- Type: Bank guarantee
- Limited: \$5.5 million
- Term: One year. Bank guarantees with an expiry beyond Term permitted subject to payout provisions.

In future, HVLV may also provide further financial assistance in connection with any refinancing of the Facility and the financial assistance in connection with any refinancing which is proposed to be approved.

1.2 Purpose of Resolution

The provision of financial assistance by HVLV is part of the implementation of the Acquisition.

1.3 Consequences of Resolution 1 is passed or not passed

The Directors believe, based on information available at this time, that the provision of financial assistance is in the interests of VGL for reasons including:

- the Facility enables the Acquisition to be implemented
- the Acquisition is highly strategic and diversifies the future earnings base of VGL
- the Acquisition is earnings per share accretive for VGL

If the resolution to approve the giving of financial assistance is not passed by special resolution of the Company, the Company may be forced to:

- seek alternative funding which may be on less advantageous terms
- renegotiate the terms of the Acquisition, or,
- the Vendor may seek to terminate the Acquisition.

1.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1. The Directors are of the opinion that the transaction will not:

- materially prejudice VGL's or HVLV's shareholders
- affect the ability of each of VGL or HVLV to pay their creditors.

2. Background

2.1 Placement

As announced on 2 January 2014, the Company has agreed to acquire HVLV. The consideration for the purchase comprised is outlined in ITEM 1, Section 1.1(a) above.

The acquisition is being funded and undertaken in two tranches as follows:

(a) a first tranche consisting of

- i) 11,839,936 Convertible Notes (Tranche 1.1)
- ii) 7,966,667 Shares under Listing Rule 7.1A (Tranche 1.2) (7,979,957 available)

which were completed on 2 January 2014 ("First Tranche"); and

(b) a second tranche consisting of

Tranche 2.1

- i) 5,612,780 Convertible Notes at a conversion price of 33 cents per Note to Robert Steven De Mol (or his nominee),
- ii) 623,642 Convertible Notes at a conversion price of 33 cents per Note to Anton Bekker (or his nominee).

Tranche 2.2

- i) 5,000,000 Convertible Notes at a conversion price of not less than 36 cents per Note to Robert Steven De Mol (or his nominee), and
- ii) 555,556 Convertible Notes a conversion price of not less than 36 cents per Note to Anton Bekker (or his nominee).

(Tranche 2.1 and 2.2 collectively known as the "Second Tranche").

The First Tranche Convertible Notes (Tranche 1.1) were issued under the Company's 15% placement capacity pursuant to Listing Rule 7.1 and the Shares under Tranche 1.2 were issued under the Company's 10% additional placement capacity pursuant to Listing Rule 7.1A. Resolution 2 seeks Shareholder ratification of the issue of the First Tranche.

The issue of the Second Tranche of Convertible Notes is subject to Shareholder approval. Resolution 3 seeks this approval.

**ITEM 2: RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES AND CONVERTIBLE NOTES AS PART
CONSIDERATION FOR THE ACQUISITION OF HVLV**

Resolution 2 seeks Shareholder ratification to the issue of

- a) 10,655,942 (Tranche 1.1) Convertible Notes at a conversion price of 30 cents per Note to Robert Steven De Mol (or his nominee)
- b) 1,183,994 (Tranche 1.1) Convertible Notes at a conversion price of 30 cents per Note to Anton Bekker (or his nominee)
- c) 7,170,000 (Tranche 1.2) Shares at a price of 30 cents per Share to Robert Steven De Mol (or his nominee)
- d) 796,667 (Tranche 1.2) Shares at a price of 30 cents per Share to Anton Bekker (or his nominee)

pursuant to Listing Rule 7.4.

Under listing rule 7.1, a company has the ability to issue 15% of its issued capital without security holder approval in a 12 month period. Under listing rule 7.1A the company obtained security holder approval by special resolution at the Annual General Meeting held on 28 November 2013 to issue an additional 10% of issued capital in a 12 month period.

The securities described in Resolution 2 were issued as follows:

- a) 11,839,936 Convertible Notes (Tranche 1.1) under Listing Rule 7.1 (11,839,936 available)
- b) 7,966,667 Shares under Listing Rule 7.1A (Tranche 1.2) (7,979,957 available)

Subject to certain exceptions, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval. An exception to this rule, contained in Listing Rule 7.4, provides that an issue made within the 15% limit will be treated as having been made with the approval of shareholders under Listing Rule 7.1 if subsequently approved by shareholders, thereby "refreshing" the company's ability to issue equity securities within the 15% limit and restoring the company's ability to make placements within that limit (if that is thought desirable) without the need for shareholder approval.

While the securities were issued within the approved limits, the Company seeks Shareholder ratification of the issue of those Shares for the purpose of Listing Rule 7.4, so that the Company's ability to issue equity securities will be "refreshed" to 15% under Listing Rule 7.1 and it will have flexibility to issue additional securities in the future should the need or opportunity arise.

In accordance with the requirements of Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess whether to ratify the issue of the Securities the subject of Resolution 2:

Tranche 1.1

- 10,655,942 Convertible Notes were issued to Robert Steven De Mol or his nominee on 2 January 2014.
- 1,183,994 Convertible Notes were issued to Anton Bekker (or his nominee) on 2 January 2014.
- The Convertible Notes are convertible at 30 cents on or after 1 January 2015 and on or before 31 December 2015 and bear interest at 5%.
- VGL has the right to redeem the Notes by the issue of VGL shares at 30 cents each.
- At the time of the issue of Convertible Notes to Robert Steven De Mol (or his nominee) and Anton Bekker (or his nominee), neither was considered a Related Party to the Company or its Associates.

- The Convertible Notes were issued with the terms set out in Annexure A.
- The Convertible Notes were issued as non-cash consideration for the acquisition of HVLV.

Tranche 1.2

- 7,170,000 Shares were issued to Robert Steven De Mol (or his nominee) on 2 January 2014.
- 796,667 Shares were issued to Anton Bekker (or his nominee) on 2 January 2014.
- The Shares were issued at 30 cents per Share.
- At the time of the issue of Shares to Robert Steven De Mol (or his nominee) and Anton Bekker (or his nominee), neither was considered a Related Party to the Company or its Associates.
- The Shares issued were fully paid ordinary shares that rank equally in all respects with the existing Shares.
- The shares were issued as non-cash consideration for the acquisition of HVLV.

Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

ITEM 3: RESOLUTION 3 – APPROVAL OF ISSUE OF CONVERTIBLE NOTES AS PART CONSIDERATION FOR THE ACQUISITION OF HVLV

Resolution 3 seeks Shareholder approval for the issue of

- 5,612,780 Convertible Notes (Tranche 2.1) at a conversion price of 33 cents per Note to Robert Steven De Mol (or his nominee),
- 623,642 Convertible Notes (Tranche 2.1) at a conversion price of 33 cents per Note to Anton Bekker (or his nominee),
- 5,000,000 Convertible Notes (Tranche 2.2) at a conversion price of 36 cents per Note to Robert Steven De Mol (or his nominee), and
- 555,556 Convertible Notes (Tranche 2.2) at a conversion price of 36 cents per Note to Anton Bekker (or his nominee).

pursuant to Listing Rule 7.4.

These Resolutions are being put to a Shareholder vote in accordance with the requirements of Listing Rule 7.1.

Summary of the Share and Convertible Note Sale Agreement dated 20 December 2014

- The Vendors have agreed to sell 100% of the issued shares (on an ex-dividend basis) and convertible notes in HVLV on a 'walk-in, walk-out' basis
- The consideration for the purchase comprised:
 - an initial cash payment of \$3,800;
 - the deferred cash payment totalling \$3 million payable on 31 March 2015.;
 - the issue of 11,839,936 Notes with a 30 cent conversion price;
 - the issue of the 7,966,667 Shares;
 - the issue of 6,236,422 Notes with a 33 cent conversion price; and

- the issue of 5,555,556 Notes with a 36 cent conversion price.
- c) The Directors of HVLV have declared a fully franked dividend for the value of \$7 million declared on 20 December 2013 payable to the Vendors at Settlement.
- d) VGL agreeing to the repayment of the existing shareholders loans totalling \$1,337,391 at Settlement.
- e) Robert Steven De Mol being appointed to the VGL Board of Directors and provide ongoing consulting services to HVLV.
- f) Anton Bekker, the Company's General Manager, agreeing to enter into a new employment agreement with the Company for a five (5) year term.
- g) VGL and the Commonwealth Bank of Australia has completed the replacement and full release of Robert Steven De Mol as guarantor for the existing HVLV bank guarantee facility.
- h) The Tranche 2 and Tranche 3 convertible notes being subject to VGL shareholder approval.

Regulatory requirements for the Convertible Note

ASX Listing Rule 7.1 sets out the regulatory requirements that must be satisfied in relation to the issue of securities under Resolution 3. ASX Listing Rule 7.1 prohibits the Company issuing equity securities in excess of 15% of the existing share capital in any rolling 12 month period without prior shareholder approval.

ASX Listing Rule 7.3 requires that a notice of meeting pursuant to which Shareholders are requested to consider approving an issue of equity securities pursuant to ASX Listing Rule 7.1 must include certain specified information in relation to the securities to be issued. This information has been provided below:

Tranche 2.1

- 5,612,780 Convertible Notes at a conversion price of 33 cents per Note to Robert Steven De Mol (or his nominee).
- 623,642 Convertible Notes at a conversion price of 33 cents per Note to Anton Bekker (or his nominee).
- The Convertible Notes are convertible at 33 cents on or after 1 January 2015 and on or before 31 December 2015 and bear interest at 5%.
- VGL has the right to redeem the Notes by the issue of VGL shares at 33 cents each
- At the time of the issue of Notes to Robert Steven De Mol (or his nominee) and Anton Bekker (or his nominee), neither was considered a Related Party to the Company or its Associates.
- The Convertible Notes were issued with the terms set out in Annexure A.
- The shares were issued as non-cash consideration for the acquisition of HVLV.

Tranche 2.2

- 5,000,000 Convertible Notes at a conversion price of 36 cents per Note to Robert Steven De Mol (or his nominee), and
- 555,556 Convertible Notes at a conversion price of 36 cents per Note to Anton Bekker (or his nominee).
- The Convertible Notes are convertible at 36 cents on or after 1 January 2016 and on or before 31 December 2017 and bear interest at 5%.
- VGL has the right to redeem the notes by the issue of VGL shares at 36 cents each
- At the time of the issue of Notes to Robert Steven De Mol (or his nominee) and Anton Bekker (or his nominee), neither was considered a Related Party to the Company or its Associates.

- The Convertible Notes were issued with the terms set out in Annexure A.
- The Convertible Notes were issued as non-cash consideration for the acquisition of HVLV.

Effect on the capital structure of the Company

The following table sets out the effect of the Convertible Note on the capital structure of the Company (which figures include the Shares issued pursuant to the Placement, as described in Resolution 2).

Event	Shares on issue before event	Number of (Diluted) shares issued	Number of (Diluted) shares on issue	Maximum Dilution to Shareholders
Issue of Notes Resolution 2 - Tranche 1.1	79,929,572	11,839,936	91,769,508	12.9%
Issue of Shares Resolution 2 - Tranche 1.2	91,769,508	7,966,667	99,736,175	19.9%
Issue of Notes Resolution 3 - Tranche 2.1	99,736,175	6,236,422	105,972,597	24.6%
Issue of Notes Resolution 3 - Tranche 2.2	105,972,597	5,555,556	111,528,153	28.3%

Non-cash consideration: calculation of value of the non-cash consideration

An independent expert valuation of the Shares issued under Tranche 1.2 has been provided by Stanton's International in accordance with Listing Rule 7.1A.3

Other Information

Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

The issue of the Convertible Notes pursuant to Resolution 3 is within the Company's 15% limit assuming Shareholders approve Resolutions 2; however, specific Shareholder approval is sought for Resolutions 3 to enable the Company to have the ability to issue, in the future, its full 15% capacity as permitted under Listing Rule 7.1 should the need or opportunity arise.

Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

GLOSSARY

Acquisition	means the acquisition of HVLV by VGL as summarised in section 1.1(a)
Associate	has the meaning given to it by Section 12 of the Corporations Act
ASX	means ASX Limited ABN 98 008 624 691
Board	means the board of Directors of the Company
Chairman	means the individual acting as chairperson of the AGM
Closely Related Party	has the meaning given by section 9 of the Corporations Act
Company, Viento Group or VGL	means Viento Group Limited ABN 79 000 714 054
Constitution	means the constitution of the Company
Corporations Act	means the <i>Corporations Act 2001</i> (Cth)
Directors	means the directors of the Company
Dividend	Means the \$7 million fully franked dividend declared by HVLV to shareholders on 20 December 2013 and paid on the 2 January 2014
Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security
Existing Shareholder Loans	means loans totalling \$1,337,391 in HVLV that were outstanding to the Vendors of HVLV and were repaid on or around the 2 January 2014.
Explanatory Memorandum	means the explanatory notes accompanying the Notice prepared for the information of Shareholders in connection with the business to be transacted at the General Meeting
Facility	means the facility as summarised in section 1.1(d)
Financier	means Commonwealth Bank of Australia Limited ABN 48 123 123 124
General Meeting or GM	means the General Meeting of the Company to be held at 3.00pm WST on Friday, 14 February 2014
HVLV	means HVLV Pty Ltd ABN 96 140 720 654
Listing Rules	means the ASX Listing Rules
Meeting	means the meeting convened by the Notice
Notice	means the notice of meeting which accompanies the Explanatory Memorandum
Ordinary Securities	has the meaning set out in the ASX Listing Rules
Related Party	has the meaning contained in section 228 of the Corporations Act
Resolution	means a resolution referred to in the Notice
Share	means a fully paid ordinary share in the capital of the Company

Shareholder means a registered holder of one or more Shares

WST means Australian Western Standard Time

ANNEXURE A

TERMS AND CONDITIONS OF THE CONVERTIBLE NOTES

Tranche	Issue Price/ Principal Amount	Convertible Date	
		Commence	Expiry
1.1	\$0.30	1/01/2015	31/12/2015
2.1	\$0.33	1/01/2015	31/12/2015
2.2	\$0.36	1/01/2016	31/12/2017

Interest Rate	The convertible notes (“Notes”) will bear interest at the rate of 5% per annum on the Principal Amount calculated on a daily basis and will be paid out semi-annually until the Notes are either converted or redeemed in accordance with these terms.
Conversion	The Notes will be convertible into Viento Group Limited (“Viento”) Shares at the Issue Price/Principal Amount (that is, one (1) Viento Share per Note) at any time on or after the Commencement Date and on or before the Expiry Date. If shareholder approval is required for the conversion of any part of the Notes, and such approval cannot be obtained at a general meeting of Viento’s shareholders, then Viento must pay the note holders the equivalent in cash or a combination of both cash and Viento Shares.
Conversion Notice	The note holders will be entitled to convert all or a portion of the Notes in accordance with Conversion terms listed above by delivering to Viento a notice in writing of the conversion, and subject to shareholder approval (if at all required), Viento must within 10 days of receipt of such notice issue to the note holders that number of Viento Shares as calculated in accordance with Conversion terms.
Redemption	In the event that the Notes have not been converted by the expiry date, Viento has the right to redeem the Notes by the issue of Viento Shares for those remaining Notes at the Issue Price/Principal Amount each.
Ranking	The convertible notes will be unsecured and will convert into fully paid ordinary shares in the capital of the Viento and will rank equally in all respects with the Viento existing shares on issue.
Voting Rights	Except in the circumstances required by the Corporations Act, note holders will have no right to vote at meetings of the Company prior to the conversion of the Notes into fully paid ordinary shares.

PROXY FORM

**APPOINTMENT OF PROXY
VIENTO GROUP LIMITED
ABN 79 000 714 054**

HCN/SRN NUMBER:

NOTICE OF MEETING

I/We

of

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint

Name of proxy

OR

the Chair as my/our proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the Proxy sees fit, at the Meeting to be held at Level 2, 24 Outram Street West Perth, Western Australia on 14 February 2014 at 3.00 pm, and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all resolutions being considered at the Meeting.

Voting on business of the Meeting

FOR AGAINST ABSTAIN

Resolution 1 – Financial Assistance Approval

Resolution 2 – Ratification of Issue of Shares and Convertible Notes as Part Consideration for the Acquisition of HVLV

Resolution 3 – Approval of Issue of Convertible Notes as Part Consideration for the Acquisition of HVLV

Please note: If you mark the abstain box for a particular resolution, you are directing the proxy not to vote on that 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.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Shareholder(s):

Date: _____

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) By hand to Viento Group Limited, Level 1, 76 Hasler Road Osborne Park WA, Australia, 6017;
 - (b) post to Viento Group Limited, Level 1, 76 Hasler Road Osborne Park WA, Australia, 6017; or
 - (c) facsimile to the Company on facsimile number +61 8 9443 9980, or
 - (d) by email: info@vientogroup.com

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.