



Sequoia Financial Group Ltd
ACN:091 744 884

ASX: SEQ

Registered Office:
Level 36, 50 Bridge St
Sydney NSW 2000 Australia

Phone:
+61 2 8114 2222

Fax:
+61 2 8114 2200

Email:
admin@sequoia.com.au

Website:
www.sequoia.com.au

NOTICE OF 2016 ANNUAL GENERAL MEETING

30 September 2016

Dear Shareholder,

Sequoia Financial Group Limited
Annual General Meeting: Tuesday, 1 November 2016 at 11.00am

It gives me great pleasure to invite you to attend Sequoia Financial Group Limited's (**Company's**) Annual General Meeting and I enclose the Notice of Meeting which sets out the items of business.

The meeting will be held at 11.00am on Tuesday 1 November 2016 in the Board Room of Computershare Investor Services Pty Limited at Level 4, 60 Carrington Street, Sydney, NSW 2000.

The Board of Directors of the Company considers the Annual General Meeting to be an important event on our calendar and we look forward to the opportunity to update you on the Company's performance for the year and also answer any questions you may have regarding changes that have occurred at the Company over the past 12 months.

In addition to the ordinary business of considering the financial and remuneration reports for the 2016 Financial Year there are a number of additional items we will be asking Shareholders to consider, including the ratification of previously issued shares, the re-election of a Director, re-approval of the Company's additional 10% share placement capacity, a new Employee Incentive Plan together with approval for the issue of Performance Rights to current Directors and the consolidation of the share capital on issue.

Details of these items are included in the enclosed Notice of Meeting.

If you have questions in relation to the upcoming Annual General Meeting, please call Sequoia Financial Group on +61 2 8114 2222.

If you are not able to attend the meeting to vote in person, please complete the enclosed Proxy Form and return it by mail or fax.

The Board recommends that you vote in favour of all items of business.

I look forward to welcoming you to the 2016 Annual General Meeting.

Yours Sincerely,

Michael Carter
Chairman
Sequoia Financial Group Limited





SEQUOIA FINANCIAL GROUP LIMITED

NOTICE OF 2016 ANNUAL GENERAL MEETING

TIME: 11.00am (AEDT)

DATE: Tuesday, 1 November 2016

PLACE: Computershare Investor Services Pty Limited
Level 4
60 Carrington Street
Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 8114 2222.



CONTENTS

Notice of Annual General Meeting	6
Explanatory Statement	15
Glossary	38
Summary of the 2016 SEQ Employee Incentive Plan (EIP)	Annexure 1
Proxy Form	Annexure 2

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00am (AEDT) on Tuesday, 1 November 2016 at:

**Computershare Investor Services Pty Limited
Level 4
60 Carrington Street
Sydney, NSW 2000**

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

1. A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. You must return both proxy forms together in the same envelope.
2. A proxy need not be a Shareholder of the Company.
3. To vote by proxy, please complete and sign the enclosed Proxy Form (Annexure 2) in accordance with the instructions set out in the Proxy Form. Please review the instructions carefully.
4. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
5. If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box on the bottom of page 1 of the Proxy Form marked "Important Note". By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote 100% of all open proxies in favour of each resolution. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in computing the required majority if a poll is called on the resolution.
6. If a corporate representative of a company Shareholder (or a body corporate appointed as proxy for one or more Shareholders) is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company. The appointment must comply with section 250D of the Corporations Act.
7. If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of proxy forms, being no later than 11am on Sunday, 30 October 2016. Previously lodged powers of attorney will be disregarded by the Company.
8. **Signing Instructions** - You must sign the Proxy Form as follows in the spaces provided:

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint Holding:	Where the holding is in more than one name, all the Shareholders should sign.
Power of Attorney:	If you are signing under a power of attorney, you must lodge an original or certified photocopy of the appropriate power of attorney with your completed Proxy Form.



Companies:

Where the company has a sole director who is also the sole company secretary, the Proxy 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 the Proxy Form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

9. Completed Proxy Forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned before 11am on Sunday, 30 October 2016 in one of the following three ways:

By mail to: Computershare Investor Services Pty Ltd

GPO Box 242
Melbourne Victoria 3001 Australia

By facsimile: +61 3 9473 2555

By email: andrewphillips@sequoia.com.au



NOTICE OF 2016 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 11.00am (AEDT) on Tuesday, 1 November 2016 at Computershare Investor Services Pty Limited, Level 4, 60 Carrington Street, Sydney, NSW 2000.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7.00pm (AEDT) on 30 October 2016.

Terms and abbreviations used in the Notice of Meeting are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

2. RESOLUTIONS

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2016."

Voting Exclusion Statement:

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member, collectively referred to as a **Prohibited Voter**.

However, a Prohibited Voter may vote on this Resolution if:

- (a) the Prohibited Voter does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; and,
- (b) the vote is not cast on behalf of a Prohibited Voter.

RESOLUTION 2: APPROVAL AND RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and issue of 300,000,000 Shares (**Prior Placement Shares**) each at an issue price of \$0.002 to eleven individual investors. The details of the investors and the terms and conditions of the share issue are as per the Explanatory Statement."*

Voting Exclusion

The Company will disregard any votes cast on Resolution 2 by

- a person who participated in the issue of the Prior Placement Shares and
- any person who is an associate of that person

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairperson 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.

RESOLUTION 3: APPROVAL AND RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and issue of 150,000,000 Shares (**Prior Placement Shares**) each at an issue price of \$0.002 to four individual investors The details of the investors and the terms and conditions are as per the Explanatory Statement."*

Voting Exclusion

The Company will disregard any votes cast on Resolution 3 by

- a person who participated in the issue of the Prior Placement Shares and
- any person who is an associate of that person

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairperson 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.

RESOLUTION 4: APPROVAL AND RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and issue of 12,500,000 Shares (**Prior Placement Shares**) each at an issue price of \$0.002 to Perrihall Pty Ltd <James Duncan Crandall A/C> on the terms and conditions in the Explanatory Statement."*

Voting Exclusion

The Company will disregard any votes cast on Resolution 4 by

- a person who participated in the issue of the Prior Placement Shares and
- any person is an associate of that person

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairperson 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.

RESOLUTION 5: APPROVAL AND RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and issue of 20,000,000 Shares (**Prior Placement Shares**) each at an issue price of \$0.002 to Sagrada Familia Holdings Pty Ltd <Sagrada Familia A/C> on the terms and conditions in the Explanatory Statement.*

Voting Exclusion

The Company will disregard any votes cast on Resolution 5 by

- a person who participated in the issue of the Prior Placement Shares and
- any person who might is an associate of that person

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairperson 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.

RESOLUTION 6: CONSOLIDATION OF ISSUED SHARE CAPITAL

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

"That, for the purposes of section 254H(1) of the Corporations Act, ASX Listing Rules 7.20 and for all other purposes, Shareholders approve the consolidation of the total number of Shares on issue on the basis that every 100 existing Shares be consolidated into 1 Share on the terms set out in section 3 of the Explanatory Statement."

Voting Exclusion Statement:

No voting exclusion exists for Resolution 6

RESOLUTION 7: APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

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

“That, subject to the passage of Resolution 2, for the purposes of ASX Listing Rule 7.1A and all other purposes, approval is given for the Company to allot and issue Equity Securities up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out on the Explanatory Statement.”

Voting Exclusion Statement:

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

- any person who may participate in the proposed issue (Participant);
- any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary Shares) if Resolution 3 is passed; and
- any associate of a Participant.

However, the Company need not disregard a vote if:

- 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
- 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.

RESOLUTION 8: RE-ELECTION OF A DIRECTOR – MR MICHAEL CARTER

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

“That for the purpose of Rule 3.6 of the Constitution and for all other purposes, Michael Carter who retires by rotation, and being eligible, is re-elected as a Director.”

Voting Exclusion Statement:

No voting exclusion exists for Resolution 8.

RESOLUTION 9: SEQUOIA (SEQ) EMPLOYEE INCENTIVE PLAN (EIP) APPROVAL

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

“That, subject to the passage of Resolution 6, the Employee Incentive Plan, which is summarised in the Explanatory Statement, be approved and the issue or allotment of Equity Securities under the terms of the Employee Incentive Plan within 3 years from the date of this resolution be approved for the purposes of including ASX listing rule 7.2 exception 9.”

Voting Exclusion Statement - Listing Rules

In accordance with the Listing Rules, the Company will disregard any votes cast on **Resolution 9** by Directors (who are eligible to participate in the EIP), including their respective associates, unless the vote 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
- the Chair of the AGM 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.

Refer also to the Voting Prohibition Statement for Resolutions 9 to 12

RESOLUTION 10: ISSUE OF PERFORMANCE RIGHTS TO MR. SCOTT BEETON, CEO

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

“That, subject to the passage of Resolution 6:

- (i) *for the purposes of ASX listing rule 10.14, approval be given to the grant of 300,000 Performance Rights (on a post Consolidation basis) to the Chief Executive Officer, Mr. Scott Beeton, under the Employee Incentive Plan (EIP), in accordance with the terms of the EIP as described in the Explanatory Statement; and*
- (ii) *for the purposes of sections 200B and 200E of the Corporations Act, approval be given in specified circumstances for the pro rata vesting of the Performance Rights granted to Mr. Scott Beeton in the event of cessation of his employment as described in the Explanatory Statement.”*

Refer to the Voting Exclusion Statement for Resolutions 10 to 12 and the Voting Prohibition Statement for Resolutions 9 to 12.

RESOLUTION 11: ISSUE OF PERFORMANCE RIGHTS TO MR. MICHAEL CARTER, CHAIRMAN

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

“That, subject to the passage of Resolution 6:

- (i) for the purposes of ASX listing rule 10.14, approval be given to the grant of 100,000 Performance Rights (on a post Consolidation basis) to the Chairman, Mr. Michael Carter, under the Employee Incentive Plan (EIP), in accordance with the terms of the EIP as described in the Explanatory Statement; and*
- (ii) for the purposes of sections 200B and 200E of the Corporations Act, approval be given in specified circumstances for the pro rata vesting of the Performance Rights granted to Mr. Michael Carter in the event of cessation of his employment as described in the Explanatory Statement.”*

Refer to the Voting Exclusion Statement for Resolutions 10 to 12 and the Voting Prohibition Statement for Resolutions 9 to 12.

RESOLUTION 12: ISSUE OF PERFORMANCE RIGHTS TO MR. MARCEL COLLIGNON, EXECUTIVE DIRECTOR

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

“That, subject to the passage of Resolution 6:

- (i) for the purposes of ASX listing rule 10.14, approval be given to the grant of 200,000 Performance Rights (on a post Consolidation basis) to Executive Director, Mr. Marcel Collignon, under the Employee Incentive Plan (EIP), in accordance with the terms of the EIP as described in the Explanatory Statement; and*
- (ii) for the purposes of sections 200B and 200E of the Corporations Act, approval be given in specified circumstances for the pro rata vesting of the Performance Rights granted to Mr. Marcel Collignon in the event of cessation of his employment as described in the Explanatory Statement.”*

Refer to the Voting Exclusion Statement for Resolutions 10 to 12 and the Voting Prohibition Statement for Resolutions 9 to 12.

Voting Prohibition Statement for Resolutions 9 to 12

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 9 to 12 if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel, details of whose remuneration are include in the Remuneration Report; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statement for Resolutions 10 to 12 - Listing Rules and Corporations Act

In accordance with the Listing Rules and **section 200E(2A) of the Corporations Act**, the Company will disregard any votes cast on **Resolutions 10 to 12** by any Director, including their respective associates, unless the vote 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
- the Chair of the AGM 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.

DATED 30 SEPTEMBER 2016
BY ORDER OF THE BOARD

ANDREW PHILLIPS
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11.00am (AEDT) on 1 November 2016 at Computershare Investor Services Pty Limited, Level 4, 60 Carrington Street, Sydney, NSW 2000.

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2016, together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's Annual Financial Report to Shareholders unless specifically requested to do so. Shareholders may view the Company's Annual Financial Report on its website at www.mdsfinancial.com.au.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1. General

The Remuneration Report is set out in the Directors' Report in the Company's 2016 Annual Financial Report. The Remuneration Report sets out the Company's remuneration arrangement for the Directors and senior management of the Company.

Section 250R (2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Shareholders at the Annual General Meeting. However, Shareholders should note that the vote on Resolution 1 is advisory only and is not binding on the Company or its Directors.

If at least 25% of the votes cast on Resolution 1 are votes against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2016 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of 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 2016 Annual General Meeting. All of the Directors who were in office when the Company's 2016 Directors' Report was approved, other than the Managing Director of the Company, 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 those persons whose election or re-election as Directors is approved will be the Directors of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2.2. Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, **you must direct the proxy how they are to vote** (or, if the Chair is appointed as your proxy you may elect to place a mark in the box on the bottom of page 1 of the Proxy Form marked “Important Note”). Where you do not direct a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of that member on how to vote on this Resolution 1 (or if the Chair is appointed as your proxy and you do not either direct the Chair how to vote on this Resolution 1 or place a mark in the box on the bottom of page 1 of the Proxy Form marked “Important Note”), the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

2.3. Definitions

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Remuneration Report means the remuneration report set out in the Directors’ Report section of the Company’s Annual Financial Report for the year ended 30 June 2016.

3. RESOLUTION 2: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

3.1 General

On 9 December 2015 the Company completed a placement to raise \$600,000 (before costs) through the issue of 300,000,000 Shares (being the **Prior Placement Shares**) to eleven individual investors at \$0.002 per Share (**Prior Placement**). Refer to the Company’s ASX announcement of 9 December 2015 and the Appendix 3B lodged with ASX on the same date.

These eleven investors include:

• Mr Andrew Phillips	10,000,000 Shares
• Mr Michael Carter	50,000,000 Shares
• Ms Renee Minchin	10,000,000 Shares
• Sally-Jane Margaret & Peter John Collignon <S&P Collignon Super A/C>	5,000,000 Shares
• Langi Buckle Enterprises Pty Ltd <R&S De Crespigny S/Fund A/C>	10,000,000 Shares
• Mr Rupert Francis Champion De Crespigny	2,000,000 Shares
• Sophat Pty Ltd <Matophie Super Fund A/C>	40,000,000 Shares
• Haydn Sheehan	10,000,000 Shares
• One Managed Investment Funds Ltd <Sandon Capital Investments Ltd>	114,000,000 Shares
• NAB Asset Servicing <Sandon Capital Activist Fund>	36,000,000 Shares
• Paul Richard Fielding	13,000,000 Shares
Total Shares Issued	300,000,000 Shares

The Prior Placement Shares were issued under the Company's 15% placement capacity in accordance with Listing Rule 7.1 (without the need for Shareholder approval).

Resolution 2 seeks Shareholder approval for the ratification of the issue of the Prior Placement Shares.

Resolution 2 is an ordinary resolution.

The Chairperson will cast all available proxies in favour of Resolution 2.

3.2 Listing Rule 7.4

Listing Rule 7.4 allows an issue of securities made without the approval of Shareholders to be ratified by Shareholders, in order to refresh the 15% capacity under Listing Rule 7.1, provided at the time the issue was made, the issue was made within the Company's existing 15% capacity under Listing Rule 7.1.

The Prior Placement Shares were issued and allotted on 2 January 2015, Shareholder approval is therefore now sought pursuant to Listing Rule 7.4 to ratify the issue of the Prior Placement Shares so that the Company refreshes its capacity to issue up to 15% of its issued ordinary capital, if required, in the next 12 months without first requiring Shareholder approval for those future issues.

3.3 Specific Information Required by Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- 300,000,000 Shares (being the Prior Placement Shares) were issued as part of the Prior Placement.
- The Prior Placement Shares were each issued at a price of \$0.002 per Prior Placement Share.
- The Prior Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally to in all respect with the Company's existing Shares on issue.

- The Prior Placement Shares were issued to professional and sophisticated investors who are not related parties or associates of related parties of the Company.
- The funds raised from the issue of the Prior Placement Shares was utilised for working capital.
- A voting exclusion statement is included in the Notice.

4. RESOLUTION 3: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

4.1 General

On 11 February 2016 the Company completed a placement to raise \$300,000 (before costs) through the issue of 150,000,000 Shares (being the **Prior Placement Shares**) to four individual investors at \$0.002 per Share (**Prior Placement**). Refer to the Company's ASX announcement of 11 February 2016 and the Appendix 3B lodged with ASX on the same date.

These four investors include:

• Australian Executor Trustees Limited <No 1 Account>	105,000,000 Shares
• A&J Purchase Pty Ltd	25,000,000 Shares
• Mrs Katherine Lucy Scott & Mr Jonh Robinson Scott <KLS A/C>	10,000,000 Shares
• Combino Pty Ltd <Combino Super Fund A/C>	10,000,000 Shares
Total Shares Issued	300,000,000 Shares

The Prior Placement Shares were issued under the Company's 15% placement capacity in accordance with Listing Rule 7.1 (without the need for Shareholder approval).

Resolution 3 seeks Shareholder approval for the ratification of the issue of the Prior Placement Shares.

Resolution 3 is an ordinary resolution.

The Chairperson will cast all available proxies in favour of Resolution 3.

4.2 Listing Rule 7.4

Listing Rule 7.4 allows an issue of securities made without the approval of Shareholders to be ratified by Shareholders, in order to refresh the 15% capacity under Listing Rule 7.1, provided at the time the issue was made, the issue was made within the Company's existing 15% capacity under Listing Rule 7.1.

The Prior Placement Shares were issued and allotted on 11 February 2016, Shareholder approval is therefore now sought pursuant to Listing Rule 7.4 to ratify the issue of the Prior Placement Shares so that the Company refreshes its capacity to issue up to 15% of its issued ordinary capital, if required, in the next 12 months without first requiring Shareholder approval for those future issues.

4.3 Specific Information Required by Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- 150,000,000 Shares (being the Prior Placement Shares) were issued as part of the Prior Placement.
- The Prior Placement Shares were each issued at a price of \$0.002 per Prior Placement Share.
- The Prior Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally to in all respect with the Company's existing Shares on issue.
- The Prior Placement Shares were issued to professional and sophisticated investors who are not related parties or associates of related parties of the Company.
- The funds raised from the issue of the Prior Placement Shares was utilized for the acquisition of the controlling interest in Finance TV Pty Ltd.
- A voting exclusion statement is included in the Notice.

5. RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

5.1 General

On 19 February 2016 the Company completed a placement to raise \$25,000 (before costs) through the issue of 12,500,000 Shares (being the **Prior Placement Shares**) to Perrihall Pty Ltd <James Duncan Crandall A/C> at \$0.002 per Share (**Prior Placement**). Refer to the Company's ASX announcement of 19 February 2016 and the Appendix 3B lodged with ASX on the same date.

The Prior Placement Shares were issued under the Company's 15% placement capacity in accordance with Listing Rule 7.1 (without the need for Shareholder approval).

Resolution 4 seeks Shareholder approval for the ratification of the issue of the Prior Placement Shares.

Resolution 4 is an ordinary resolution.

The Chairperson will cast all available proxies in favour of Resolution 4.

5.2 Listing Rule 7.4

Listing Rule 7.4 allows an issue of securities made without the approval of Shareholders to be ratified by Shareholders, in order to refresh the 15% capacity under Listing Rule 7.1, provided at the time the issue was made, the issue was made within the Company's existing 15% capacity under Listing Rule 7.1.

The Prior Placement Shares were issued and allotted on 19 February 2016, Shareholder approval is therefore now sought pursuant to Listing Rule 7.4 to ratify the issue of the Prior Placement Shares so that the Company refreshes its capacity to issue up to 15% of its issued ordinary capital, if required, in the next 12 months without first requiring Shareholder approval for those future issues.

5.3 Specific Information Required by Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- 12,500,000 Shares (being the Prior Placement Shares) were issued as part of the Prior Placement.
- The Prior Placement Shares were each issued at a price of \$0.002 per Prior Placement Share.
- The Prior Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally to in all respect with the Company's existing Shares on issue.
- The Prior Placement Shares were issued to professional and sophisticated investors who are not related parties or associates of related parties of the Company.
- The funds raised from the issue of the Prior Placement Shares was for the acquisition of the controlling interest in Finance TV Pty Ltd.
- A voting exclusion statement is included in the Notice.

6. RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

6.1 General

On 23 February 2016 the Company completed a placement to raise \$40,000 (before costs) through the issue of 20,000,000 Shares (being the **Prior Placement Shares**) to Sagranda Familia Holdings Pty Ltd <Sagranda Familia A/C> at \$0.002 per Share (**Prior Placement**). Refer to the Company's ASX announcement of 23 February 2016 and the Appendix 3B lodged with ASX on the same date.

The Prior Placement Shares were issued under the Company's 15% placement capacity in accordance with Listing Rule 7.1 (without the need for Shareholder approval).

Resolution 5 seeks Shareholder approval for the ratification of the issue of the Prior Placement Shares.

Resolution 5 is an ordinary resolution.

The Chairperson will cast all available proxies in favour of Resolution 5.

6.2 Listing Rule 7.4

Listing Rule 7.4 allows an issue of securities made without the approval of Shareholders to be ratified by Shareholders, in order to refresh the 15% capacity under Listing Rule 7.1, provided at the time the issue was made, the issue was made within the Company's existing 15% capacity under Listing Rule 7.1.

The Prior Placement Shares were issued and allotted on 2 January 2015, Shareholder approval is therefore now sought pursuant to Listing Rule 7.4 to ratify the issue of the Prior Placement Shares so that the Company refreshes its capacity to issue up to 15% of its issued ordinary capital, if required, in the next 12 months without first requiring Shareholder approval for those future issues.

6.3 Specific Information Required by Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- 20,000,000 Shares (being the Prior Placement Shares) were issued as part of the Prior Placement.
- The Prior Placement Shares were each issued at a price of \$0.002 per Prior Placement Share.
- The Prior Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally to in all respect with the Company's existing Shares on issue.
- The Prior Placement Shares were issued to professional and sophisticated investors who are not related parties or associates of related parties of the Company.
- The funds raised from the issue of the Prior Placement Shares was for the acquisition of the controlling interest in Finance TV Pty Ltd.
- A voting exclusion statement is included in the Notice.

7. RESOLUTION 6: CONSOLIDATION OF ISSUED SHARE CAPITAL

7.1 Consolidation

The Company proposes that the Shares be consolidated on the basis that every 100 Shares be consolidated into 1 Share (**Consolidation**). This will result in the number of Shares in the Company's issued capital being reduced from 4,879,870,632 Shares to approximately 48,798,706 Shares (the final number of Shares on issue after the consolidation will depend on the rounding of fractions).

As the Consolidation applies equally to all Shareholders (subject only to rounding of fractions), the Share Consolidation (of itself) will have material no effect on the percentage interest of each Shareholder in the Company.

The Consolidation will enable the Company to offer Shares with an issue price of at least 20 cents, which is the minimum issue price for Shares required under Listing Rule 2.1.

7.2 Corporations Act

Section 254H of the Corporations Act enables a company to convert all or any of its shares into a smaller number of shares if approved by an ordinary resolution of shareholders passed at a general meeting. Accordingly, Shareholder approval is sought under Resolution 7 for the Consolidation.

7.3 Listing Rule 7.21

Under Listing Rule 7.21, an entity which has convertible securities on issue may only reorganise its capital if, in respect of the convertible securities, the number of securities or the conversion price (or both) is reorganised so that the holder of the convertible securities will not receive a benefit that ordinary shareholders do not receive.

Hence, in respect of the unsecured convertible notes as detailed in the Table 1, below (**Convertible Notes**), the conversion rate will be adjusted from \$0.006 to \$0.60 or \$0.004 to \$0.40 whichever ever the case may be, (in the inverse proportion to the Consolidation to confer no additional benefit on the Convertible Note holders as a result of the Consolidation). The face value of the Convertible Notes will not change and is referable to the principal and accrued interest on the Convertible Notes. As at the date of this Notice, the total face value in respect of outstanding Convertible Notes is \$2,060,000.

Table 1: - Convertible Notes on Issue

Contract Date	Amount	Deposit Date	Term	Maturity Date	Conversion Price (pre-consol)	Conversion Price (post-consol)
19 Nov 2014	\$210,000	21 Nov 2014	24 months	20 Nov 2016	\$0.006	\$0.60
04 Dec 2014	\$100,000	04 Dec 2014	24 months	04 Dec 2016	\$0.006	\$0.60
04 Dec 2014	\$250,000	04 Dec 2014	24 months	04 Dec 2016	\$0.006	\$0.60
05 Feb 2015	\$100,000	05 Feb 2014	24 months	05 Feb 2016	\$0.006	\$0.60
20 Mar 2015	\$300,000	25 Mar 2015	24 months	25 Mar 2017	\$0.006	\$0.60
20 Mar 2015	\$100,000	27 Mar 2015	24 months	27 Mar 2017	\$0.006	\$0.60
20 Mar 2015	\$100,000	30 Mar 2015	24 months	30 Mar 2017	\$0.006	\$0.60
19 May 2015	\$350,000	20 May 2015	24 months	20 May 2017	\$0.006	\$0.60
19 Jun 2015	\$350,000	19 Jun 2015	24 months	19 Jun 2017	\$0.006	\$0.60
29 Jan 2016	\$100,000	01 Feb 2016	12 months	01 Feb 2017	\$0.004	\$0.40
29 Jan 2016	\$100,000	01 Feb 2016	12 months	01 Feb 2017	\$0.004	\$0.40

7.4 Information required by Listing Rule 7.20

The following information is provided in accordance with ASX Listing Rule 7.20 in relation to the Consolidation:

- (i) the effects of the Consolidation are as follows:
 - (1) every 100 Shares will be consolidated into 1 Share;
 - (2) the capital structure of the Company will be as set out in section 3(a) and (c) of this Explanatory Statement and each Shareholder will still hold the same proportion of the Company's share capital as pre-Consolidation; and
 - (3) there will be no change to the current rights attaching to the Shares; and
- (ii) where the Consolidation results in a fraction of a Share on issue, that fraction will be rounded up to the nearest whole Share; and

there will be no change to the terms of the Convertible Notes other than the conversion rate will be adjusted from \$0.006 to \$0.60 or \$0.004 to \$0.40 whichever ever the case may be.

7.5 Post-Consolidation

After the Consolidation:

- (i) all holding statements for Shares will cease to have any effect, except as evidence of an entitlement to a certain number of post-Consolidation Shares;
- (ii) the Company will despatch a notice to Shareholders advising them of the number of Shares held by each Shareholder both before and after the Consolidation; and
- (iii) the Company will also arrange for new holding statements to be issued to Shareholders.
- (iv)

It is not considered that there will be any taxation consequences for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and none of the Company, the Directors or the Company's advisers accept any responsibility for any individual Shareholder's taxation consequences of the Consolidation.

7.6 Share Consolidation Timetable

The timetable (which is indicative and, subject to the Listing Rules, may be varied) for the Consolidation is as follows:

Event	Date
Announcement of share consolidation	28 September 2016
Meeting to approve Consolidation	1 November 2016
Last day of trading of pre-Consolidation Shares	2 November 2016
Shares trade on a 'ex-reorganisation' deferred settlement basis	3 November 2016
Record Date	4 November 2016
Despatch of notices and holding statements or certificates (as applicable) <i>Note: SEQ will reject transfers accompanied by a certificate that was issued prior to Consolidation</i>	10 November 2016
Last day for the Company to send notices and holding statements	11 November 2016
Trading starts on a normal T+2 basis	14 November 2016

Resolution 6 is an ordinary resolution.

Board Recommendation:

The Directors unanimously recommend Shareholders vote in favour of Resolution 6.

The Chairperson will cast all available proxies in favour of Resolution 6.

8. RESOLUTION 7: REAPPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

8.1. General

ASX Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval to allow it to issue Equity Securities up to 10% of its issued capital through placements over a period up to 12 months after the entity's Annual General Meeting (**10% Placement Capacity**). The 10% Placement Capacity is an addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million.

The Company is an eligible entity.

The effect of Resolution 7 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

The Company is now seeking shareholder approval of Resolution 7 by way of a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

8.2. ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an eligible entity to seek shareholder approval at its annual general meeting to issue Equity Securities comprising the 10% Placement Capacity in addition to those under the eligible entity's 15% annual placement capacity under Listing Rule 7.1.

ASX Listing Rule 7.1A.1 provides that Shareholder approval obtained under ASX Listing Rule 7.1A for the 10% Placement Capacity applies for the period commencing on the date of the annual general meeting at which the approval is obtained and expiring on the first to occur of the following:

- the date which is 12 months after the date of the annual general meeting at which the approval is obtained; and
- the date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).

Shareholder approval was first obtained under ASX Listing Rule 7.1A at the Company's Annual General Meeting on 8 November 2013 and was subsequently re-approved at the Annual General Meeting(s) held on 24 November 2014 and 27 November 2015. In accordance with Listing Rule 7.1A.1, this Shareholder approval will expire on 27 November 2016. Accordingly, the Company is seeking Shareholder approval for the 10% Placement Capacity under ASX Listing Rule 7.1A for the 12-month period following this Annual General Meeting, by way of this Resolution 7.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$9,759,741 (calculated at \$0.002 per Share) as at the date of this Notice.

The Equity Securities issued under ASX Listing Rule 7.1A must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company has only one class of quoted Equity Securities on issue, being the Shares.

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

A = the number of Shares on issue 12 months before the date of issue or agreement:

- plus, the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;

- (ii) plus, the number of partly paid shares that became fully paid in the previous 12 months;
- (iii) plus, the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rule 7.1 or 7.4; and
- (iv) less the number of Shares cancelled in the previous 12 months.

D = 10%.

E = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

8.3. Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 7:

- **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

1. the date on which the price at which the Equity Securities are to be issued is agreed; or
2. if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph 8.3(i), the date on which the Equity Securities are issued.

- **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:

1. 12 months after the date of the Annual General Meeting; and
2. the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

- **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under 10% Placement Capacity.

Number of Shares on Issue (pre-consolidation) (Current as at 26 September 2016)	Dilution			
	Number of Shares issued under 10% Placement Capacity	Funds raised based on issue price of \$0.001 (pre-consolidation) (50% decrease in current price)	Funds raised based on issue price of \$0.002 (pre-consolidation) (Current Price as at 7 September '16)	Funds raised based on issue price of \$0.0025 (pre-consolidation) (50% increase in current price)
4,879,870,632 (Current, Pre - Consolidation)	487,987,063 (pre-consolidation)	\$487,987	\$975,974	\$1,463,961
7,319,805,948 (50% increase)	731,980,595 (pre-consolidation)	\$731,981	\$1,463,961	\$2,195,942
9,759,741,264 (100% increase)	975,974,126 (pre-consolidation)	\$975,974	\$1,951,948	\$2,927,922

* The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The current Shares on issue are the Shares on issue as at 26 September 2016
2. The issue price set out above is the closing price of the Shares on the ASX on 26 September 2016.
3. The amounts shown are before any effect of the proposed Share Consolidation (of 100 existing Shares into 1 Share) contemplated in Resolution 6.
4. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
5. The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Purpose of Issue under 10% Placement Capacity

The Company may seek to issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration, in which case the Company may use funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition) and/or general working capital; or
- (ii) as non-cash consideration for the acquisition of new assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

Allocation under the 10% Placement Capacity

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the Company's circumstances, including, but not limited to, its financial position and solvency;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A on 27 November 2015. For the purposes of Listing Rule 7.31.6, the Company notes that no Shares were issued in the past twelve months under ASX Listing Rule 7.1A, however the Company does note that securities have been issued during the last twelve-month period under Listing Rule 7.1, as detailed in the table below.

Total securities on issue twelve months ago	4,372,833,132	% increase over past twelve months
Securities issued as approved at the annual general meeting held on 27 November 2015	124,537,500	0.5%
Securities issued under ASX Listing Rule 7.1 capacity	482,500,000	11.0%
Securities issued under ASX Listing Rule 7.1A	0	0%
Total securities on issue at the date of this Notice of Meeting	4,879,870,632	

A total of 482,500,000 Shares, to the value of \$965,000 in new capital, were issued under ASX Listing Rule 7.1 and were issued on the following basis:

- (a) On 27 November 2015, at the 2015 annual general meeting, a total of 124,537,500 Shares were issued for the final acquisition of Sequoia Wealth Group Pty Ltd. These securities were fully paid ordinary shares with the same rights as all other existing Shares.
- (b) On 9 December 2015, 300,000,000 Shares were issued to eleven individual shareholders, as per below, at the market price at the time of \$0.002 per Share for cash consideration to be used for working capital purposes. All of the funds raised have been used in working capital for normal operations. These securities were fully paid ordinary shares with the same rights as all other existing Shares.

These eleven investors include:

○ Mr Andrew Phillips	10,000,000 Shares
○ Mr Michael Carter	50,000,000 Shares
○ Ms Renee Minchin	10,000,000 Shares
○ Sally-Jane Margaret & Peter John Collignon <S&P Collignon Super A/C>	5,000,000 Shares
○ Langi Buckle Enterprises Pty Ltd <R&S De Crespigny S/Fund A/C>	10,000,000 Shares
○ Mr Rupert Francis Champion De Crespigny	2,000,000 Shares
○ Sophat Pty Ltd <Matophie Super Fund A/C>	40,000,000 Shares
○ Haydn Sheehan	10,000,000 Shares
○ One Managed Investment Funds Ltd <Sandon Capital Investments Ltd>	114,000,000 Shares
○ NAB Asset Servicing <Sandon Capital Activist Fund>	36,000,000 Shares
○ Paul Richard Fielding	13,000,000 Shares

Total Shares Issued

300,000,000 Shares

- (c) On 11 February 2016, 150,000,000 Shares were issued to four individual investors, as per below, at the market price at the time of \$0.002 per Share for cash consideration to be used for the acquisition of the controlling interest in Finance TV Pty Limited. All of the funds raised have been used in this acquisition. These securities were fully paid ordinary shares with the same rights as all other existing Shares.

These four investors include:

• Australian Executor Trustees Limited <No 1 Account>	105,000,000 Shares
• A&J Purchase Pty Ltd	25,000,000 Shares
• Mrs Katherine Lucy Scott & Mr Jonh Robinson Scott <KLS A/C>	10,000,000 Shares
• Combino Pty Ltd <Combino Super Fund A/C>	10,000,000 Shares
Total Shares Issued	300,000,000 Shares

- (d) On 19 February 2016, 12,500,000 Shares were issued to Perrihall Pty Ltd <James Duncan Crandall A/C> at the market price at the time of \$0.002 per Share for cash consideration to be used for the acquisition of the controlling interest in Finance TV Pty Limited. All of the funds raised have been used in this acquisition. These securities were fully paid ordinary shares with the same rights as all other existing Shares.

- (e) On 23 February 2016, 20,000,000 Shares were issued to Sagranda Familia Holdings Pty Ltd <Sagranda Familia A/C> at the market price at the time of \$0.002 per Share for cash consideration to be used for the acquisition of the controlling interest in Finance TV Pty Limited. All of the funds raised have been used in this acquisition. These securities were fully paid ordinary shares with the same rights as all other existing Shares.

Resolution 7 is a special resolution. A voting exclusion exists for this Resolution 7.

Board Recommendation:

The Directors unanimously recommend Shareholders vote in favour of Resolution 7.

The Chairperson will cast all available proxies in favour of Resolution 7.

9. RESOLUTION 8: RE-ELECTION OF A DIRECTOR – MR MICHAEL CARTER

9.1. General

Rule 3.6 of the Constitution requires that one third (or the number nearest one-third) of the Directors who are not appointed and required to retire in accordance with Rule 3.3, must retire at each Annual General Meeting, provided that no Director (except a Managing Director) shall hold office for a period in excess of three years, or until the third Annual General Meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. A Director who retires by rotation under Rule 3.6 of the Constitution is eligible for re-election.

The Company currently has three Directors. Accordingly, the Company has two qualifying Directors for the purpose of Rule 3.6 and one must retire at the Annual General Meeting.

Mr Carter retires by rotation in accordance with Rule 3.6 of the Constitution and seeks re-election at the Annual General Meeting.

Michael Carter has been a member of the Board since March 2015 and is currently Non-Executive Chairman. He is Chairman of the Governance, Nomination & Remuneration and Risk and Compliance Committees and is a member of the Audit Committee.

Michael has extensive experience in financial services, strategic consulting and governance. He has previously held various Directorships and Responsible Manager positions within subsidiaries of the IOOF Group and was CEO of Bridges Financial Services and Executive Wealth Management from 2008 to 2014. During this time, he also participated on a number of industry committees with the Association of Financial Advisers and Financial Services Council. Prior to this he held senior management positions with NRMA Insurance (now Insurance Australia Group) and Macquarie Bank (now Macquarie Group).

He brings to the Board his broad industry experience in wealth management, superannuation and stockbroking and now leads a rejuvenated, focused and positive dynamic around the Board table.

Qualifications: Bachelor of Engineering (Mining), Diploma of Financial Services, Member of the Australian Institute of Company Directors.

9.2. Board Recommendation

The Board, other than Mr Carter, who has an interest in the outcome of Resolution 8, unanimously recommends that Shareholders vote in favour of Resolution 8.

The Chairperson will cast all available proxies in favour of Resolution 8.

10. RESOLUTION 9: SEQUOIA (SEQ) EMPLOYEE INCENTIVE PLAN (EIP) APPROVAL

10.1 Introduction - resolution regarding new employee incentive plan

The Company introduced an employee share scheme (ESS) which was presented to Shareholders for approval at the 2015 Annual General Meeting. No securities have been issued under the ESS.

10.2 Resolution 9 relates to a new SEQ Employee Incentive Plan (EIP), described in more detail below. The EIP replaces the ESS.

The EIP incorporates both broad based equity participation for eligible Australian employees as well as key executive incentive schemes. The EIP enables the Company to offer employees and Directors a range of different employee share scheme interests or 'awards' including Options, Performance Rights, Service Rights, Deferred Shares, Exempt Shares, Cash Rights and/or Stock Appreciation Rights.

10.3 Background

A summary of the key terms of the EIP is set out in **Appendix 1**, and a copy of the rules of the EIP is available upon request from the Company. The EIP has been developed in conjunction with an external remuneration consultant.

Shareholder approval of the EIP is being sought for the purposes of ASX listing rule 7.2 (exception 9), so that Equity Securities issued in accordance with the EIP will be excluded from the calculation of the maximum number of Equity Securities that can be issued by the Company in any 12-month period (currently 15% of shares previously on issue) for a period of three years from the date of approval.

If this Resolution 9 is approved by Shareholders, it will have the effect of enabling the Equity Securities issued by the Company under the EIP to be automatically excluded from the formula to calculate the number of Equity Securities which the Company may issue within the 15% in 12 months' limit under Listing Rule 7.1 during the next three years' period.

10.4 EIP terms generally

The EIP is a new employee equity plan developed to meet contemporary equity design standards and to provide the greatest possible flexibility in the design and offer choices available in respect of various new equity schemes.

The type of EIP interest that may be offered to eligible employees will be determined by a number of factors, including:

- the remuneration or incentive purpose of the award;
- the tax jurisdiction that the participating employee lives and/or works in;
- the laws governing equity incentives where the participating employee lives and/or works; and
- the logistics and compliance costs associated with offering equity incentives where the participating employee lives and/or works.

Whenever Shares are acquired under the EIP, they may be acquired and held by an Employee Share Trust ("EST"). The EST, if established, will be governed by a trust deed ("EST Trust Deed") outlining the rules of the EST and the responsibilities of the Trustee, the Company and participants and a copy of any EST Trust Deed will be available upon request from the Company.

10.5 Initial Offers

It is intended that 850,000 (post Consolidation) Performance Rights will be issued to a small number of non-related party executives and staff plus 600,000 (post Consolidation) Performance Rights to three (3) Directors under the EIP. The total value of this proposed initial allocation to Directors and staff is \$290,000 (based on a SEQ share price of \$0.002 per Share (pre Consolidation)).

A Performance Right is a right to acquire a Share for nil Exercise Price upon the satisfaction of vesting conditions specified in an offer. On vesting and exercise of a Performance Right, the Share issued is fully paid and ranks equally with existing issued Shares. Unless an offer specifies otherwise, Performance Rights are issued with a restriction on sale or disposal and the Shares issued on exercise may also be subject to a restriction on sale or disposal for a specified period.

10.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 9 to approve the EIP and issue of Performance Rights under the EIP to senior management of the Company.

The Chairperson will cast all available proxies in favour of Resolution 9.

11. RESOLUTIONS 10 to 12: ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS

11.1 General

11.2 Resolution 10 seeks Shareholder approval for the granting of 300,000 (post Consolidation) Performance Rights to the Chief Executive Officer, Mr. Scott Beeton, under the EIP as well as Shareholder approval for the pro rata vesting of the Performance Rights granted to Mr. Beeton in the event that Mr. Beeton ceases his employment in certain circumstances.

11.3 Resolution 11 seeks Shareholder approval for the granting of 100,000 (post Consolidation) Performance Rights to Chairman, Mr. Michael Carter, under the EIP as well as Shareholder approval for the pro rata vesting of the Performance Rights granted to Mr. Carter in the event that Mr. Carter ceases his employment in certain circumstances.

11.4 Resolution 12 seeks Shareholder approval for the granting of 200,000 (post Consolidation) Performance Rights to Executive Director, Mr. Marcel Collignon, under the EIP as well as Shareholder approval for the pro rata vesting of the Performance Rights granted to Mr. Collignon, in the event that Mr. Collignon cease his employment in certain circumstances.

11.5 Why Shareholder approval is being sought

ASX Listing Rule 10.14 states that a listed company must not permit a Director to acquire securities under an employee incentive scheme without Shareholder approval by ordinary resolution. The purpose of Resolutions 10, 11 and 12 respectively is to have Shareholders approve the proposed grant of Performance Rights to the Company's Chief Executive Officer, Mr. Scott Beeton, Chairman and Non-Executive Director, Mr. Michael Carter and Executive Director, Mr. Marcel Collignon pursuant to the Company's new Equity Incentive Plan (the **EIP**).

More information about the EIP is contained in this Explanatory Statement under **Resolution 9** and **Appendix 1**.

11.6 In addition, the Company seeks Shareholder approval pursuant to section 200E of the Corporations Act for the pro rata vesting of the Performance Rights granted to each of Mr. Beeton, Mr. Carter and Mr. Collignon in the event that Mr. Beeton, Mr. Carter or Mr. Collignon cease to be employed by the Company in limited circumstances, as specified in the terms of their invitations. These circumstances will include redundancy, death or permanent disability.

Under sections 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company if it is approved by shareholders under section 200E of the Corporations Act or an exemption applies. The term “benefit” may include the pro rata vesting of Performance Rights in the limited circumstances outlined above, where Mr. Beeton, Mr. Carter or Mr. Collignon cease to be employed by the Company. This pro rata vesting of Mr. Beeton, Mr. Carter and Mr. Collignon’s Performance Rights, in those circumstances, may amount to the giving of a termination benefit requiring Shareholder approval, and as such, approval is sought for these purposes.

The number of Performance Rights that may vest on cessation of Mr. Beeton, Mr. Carter and Mr. Collignon’s employment in the circumstances outlined above can be calculated by:

$$\frac{(\text{Number of days between Date of Grant – Date of termination}) \text{ (in days)}}{(\text{Number of days between Date of Grant – Intended Vesting Date [for the relevant tranche?])} \text{ (in days)}} \times \text{No. of Performance Rights for the relevant tranche held on cessation}$$

The value of the Performance Rights may be affected by:

- the market price of Company Shares at the time the employment ceases;
- the exercise price applicable to the Performance Rights;
- the performance against the performance hurdles at the time the employment ceases;
- the part of the service period has elapsed at the time the employment ceases; and
- the number of Performance Rights that lapse on cessation of employment.

11.7 Grant of Performance Rights to Mr. Beeton, Mr. Carter and Mr. Collignon

The role and responsibilities of these Directors is material to the success of SEQ. The Board is aware that the ASX Corporate Governance Guidelines discourages participation in equity incentive schemes by Non-Executive Directors. The Board has determined the anticipated time commitment, contacts and skills of these Directors cannot be adequately remunerated by a conventional fee for service basis and believes that an equity incentive linked to share price growth over time will provide the best possible alignment of Board and shareholder interests, all things considered.

As outlined previously, Shareholder approval must be sought, in accordance with ASX Listing Rule 10.14, for the grant of these Performance Rights to Mr. Beeton, Mr. Carter and Mr. Collignon.

The Remuneration Committee have concluded that the remuneration for Mr. Beeton, Mr. Carter and Mr. Collignon (including the proposed grants of Performance Rights) are reasonable and appropriate having regard to the circumstances of the Company and Mr. Beeton, Mr. Carter and Mr. Collignon’s duties and responsibilities and, as such, falls within the exception set out in section 211 of the Corporations Act.

11.8 Maximum number of Performance Rights to be issued to Mr. Beeton, Mr. Carter and Mr. Collignon

If Shareholder approval is granted, the maximum number of Performance Rights that may be granted to Mr. Beeton is 300,000 Performance Rights (subject of Resolution 10), to Mr. Carter is 100,000 Performance Rights (subject of Resolution 11) and to Mr. Collignon is 200,000 Performance Rights (subject of Resolution 12), being **600,000 Performance Rights (on a post Consolidation basis) in total.**

11.9 Value of Performance Rights

The value of these Performance Rights determined applying a conventional binomial approximation rights pricing model is \$0.20 (post Consolidation) per Performance Right. That is, \$120,000 in total. The 'fair value' will be calculated under AIFRS-2 and expensed over the relevant service period.

11.10 Price of Performance Rights

The Performance Rights will be granted at no cost to Mr. Beeton, Mr. Carter and Mr. Collignon. Once the performance hurdles are met (or waived at the absolute discretion of the Board), the Performance Rights will be exercised automatically applicable at an Exercise Price of \$0.00.

11.11 Number of equity incentives issued under the EIP, persons entitled to participate in the EIP, the date that the Company will grant these equity securities and loans

The Company has not previously issued or granted any securities under the EIP. It is intended that all employees and directors, including non-executive directors, be eligible to participate in the EIP.

Subject to shareholder approval of the Consolidation and shareholder approval of the relevant Resolutions 10, 11 and 12, it is anticipated that the Performance Rights will be granted to Mr. Beeton, Mr. Carter and Mr. Collignon shortly after the AGM and the effective date of the Consolidation to coincide with the issue of long term incentive grants to other Company executives. Irrespective of these intentions, Performance Rights grants approved by shareholders under Resolutions 10 to 12 will be issued within 12 months of the date of this Meeting and after the implementation of the Consolidation.

The acquisition of the Performance Rights is not financed by any loan from the Company.

11.12 Conditions and Important Dates

The Vesting Dates for the Performance Rights granted to Mr. Beeton, Mr. Carter and Mr. Collignon will be as follows:

- **Tranche 1** (40% of grant): **Grant Date + 12 months;**
- **Tranche 2** (30% of grant): **Grant Date + 24 months; and**
- **Tranche 3** (30% of grant): **Grant Date + 36 months.**

All Performance Rights will lapse on **Monday, 1 November 2021.**

The vesting for these Performance Rights will depend on the Directors meeting the **Vesting Conditions** as follows:

- **Tranche 1** (40% of grant)
 - **50%** - Service only
 - **50%** - SEQ 90 day VWAP up to and including 31 October 2017 to be no less than \$0.20 (SEQ share price post Consolidation at grant date)
- **Tranche 2** (30% of grant)
 - **50%** - Service only
 - **50%** - SEQ 90 day VWAP up to and including 31 October 2018 to be no less than \$0.25 (this represents a 25% increase in the SEQ share price from grant date)
- **Tranche 3** (30% of grant)
 - **50%** - Service only
 - **50%** - SEQ 90 day VWAP up to and including 31 October 2019 to be no less than \$0.30 (this represents a 50% increase in the SEQ share price from grant date)

Any Performance Rights which fail to meeting the Vesting Conditions before the Vesting Date shall immediately lapse.

11.13 Other Conditions

Unvested Performance Rights may, in certain circumstances, vest early in accordance with the terms of the EIP Rules, and any Leaver's Policy that may apply from time to time, as approved by the Board.

Any dealing in Shares is subject to the constraints of Australian insider trading laws and the Company's Share Trading Policy. Participants are specifically prohibited from hedging their Company share price exposure in respect of their Performance Rights during the vesting period.

If, in the Board's opinion, Mr. Beeton, Mr. Carter and Mr. Collignon have acted fraudulently or dishonestly or are in breach of their material obligations to the Company, the Board may determine that any or all of their Performance Rights which have not yet vested, lapse.

11.14 Board Recommendation

As stated in the Notice of AGM, any vote cast in respect of Resolutions 10, 11 and 12 by a member of the Board or KMP or any person who participates in the issue of the Performance Rights, and their respective associates, will be disregarded, except as stated in the Notice of AGM.

12 ENQUIRIES

Shareholders are requested to contact the Company Secretary by email on andrewphillips@sequoia.com.au if they have any queries in respect of the matters set out in these documents.

13 GLOSSARY

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX.

Award means an Option, a Performance Right, a Service Right, a Deferred Share Award, an Exempt Share Award, a Cash Right or a Stock Appreciation Right, as applicable, offered and issued under the EIP from time to time.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Cash Right means a right to be issued a cash payment for nil exercise price upon the satisfaction of specified vesting conditions, issued under the EIP.

Closely Related Party has the meaning as set out in Section 2.3 of the Explanatory Statement.

Company means Sequoia Financial Group Limited (ABN 90 091 744 884).

Constitution means the Company's Constitution.

Consolidation means the proposed 100 for 1 share consolidation the subject of Resolution 2.

Corporations Act means the *Corporations Act 2001* (Cth).

Deferred Share Award means a Share issued under the EIP to an employee who elects to receive Shares in lieu of any wages, salary, director's fees or other remuneration, or by the Company in its discretion in addition to their wages, salary and remuneration, or in lieu of any discretionary cash bonus or other incentive payment, and that may be forfeited if vesting conditions are not satisfied.

Directors means the current directors of the Company.

EIP means the Company's Employee Incentive Plan dated 9 September 2016.

Equity Security 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.



Exempt Share Award is a Share issued under the EIP for no consideration or at an issue price which is a discount to the Market Price with the intention that up to \$1,000 (or such other amount which is exempted from tax under the Tax Act from time to time) of the total value or discount received by each employee will be exempt from tax.

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

Fair Market Value means the closing sales price per Share for the relevant date on the ASX, or, if there is no such sale on the relevant date, then on the last previous day on which such a sale is reported.

Key Management Personnel has the meaning as set out in Section 2.3 of the Explanatory Statement.

Market Price means the weighted average sale price of Shares on the ASX over the five trading days immediately preceding the day the offer under the EIP is made, or another pricing method determined by the Company.

Notice or **Notice of Annual General Meeting** or **Notice of Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share upon payment of a specified exercise price and satisfaction of specified vesting conditions which Option is issued under the EIP.

Performance Right means a right to acquire a Share, which right is issued under the EIP and for nil exercise price with certain vesting conditions as specified in the offer.

Prior Placement means the placement of Shares that were made under ASX Listing Rule 7.1.

Prior Placement Shares means any Shares issued under ASX Listing Rule 7.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report has the same meaning as set out in Section 2.3 of the Explanatory Statement.

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

Service Right means a right issued under the EIP to acquire a Share for nil exercise price upon the satisfaction of vesting conditions which relate only to the continued employment of the employee.

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

Shareholder means a holder of a Share.

Stock Appreciation Right means a right designated as a Stock Appreciation Right under the EIP.

Tax Act means the *Income Tax Assessment Act 1997* or any legislation amending or replacing the provisions of that Act relating to the issue and exercise of Awards.

VWAP means volume weighted average price.

Annexure 1 – Summary of terms of SEQ Employee Incentive Plan

Annexure 1: Summary of 2016 SEQ Employee Incentive Plan (EIP)

Term	Summary
Eligible Participants	A person who is a full-time or permanent part-time employee or officer, or director of Sequoia Financial Group Limited (the Company) or any related body corporate of the Company (Employee) is eligible to receive an Award under the EIP.
Types of Awards that may be issued under the EIP	The Company may, at the discretion of the Board, offer and issue Awards to Employees. Awards can be an Option, a Performance Right, a Service Right, a Deferred Share Award, an Exempt Share Award, a Cash Right or a Stock Appreciation Right.
Option	An option to acquire a fully paid ordinary share (Share) upon payment of a specified exercise price and satisfaction of specified vesting conditions.
Performance Right	A right to acquire a Share, which right is issued for nil exercise price with certain specified vesting conditions.
Service Right	A right to acquire a Share for nil exercise price upon the satisfaction of vesting conditions which relate only to the continued employment of the Employee.
Deferred Share Award	A Share issued to an Employee who elects to receive Shares in lieu of any wages, salary, director's fees or other remuneration, or by the Company in its discretion in addition to their wages, salary and remuneration, or in lieu of any discretionary cash bonus or other incentive payment, and that may be forfeited if vesting conditions are not satisfied.
Exempt Share Award	A Share issued for no consideration or at an issue price which is a discount to the Market Price with the intention that up to \$1,000 (or such other amount which is exempted from tax under the Tax Act from time to time) of the total value or discount received by each Employee will be exempt from tax.
Cash Right	A right to be issued a cash payment for nil exercise price upon the satisfaction of specified vesting conditions.
Stock Appreciation Right	<p>A right designated as a Stock Appreciation Right. Upon exercise of a Stock Appreciation Right, and unless the Board determines otherwise, the participant exercising the Stock Appreciation Right shall be entitled to receive payment from the Company determined on the basis of the difference between the Fair Market Value on the date of exercise of the Stock Appreciation Right and the Fair Market Value on the date of grant of the Stock Appreciation Right, adjusted as necessary for changes to the Company's capital structure.</p> <p>At the discretion of the Board, the payment upon exercise of a Stock Appreciation Right may be in cash, in Shares of equivalent value, or in some combination of cash and Shares.</p>
Restricted Awards (restrictions on	Unless an offer of an Award specifies otherwise, an Option, Performance Right, Service Right, Cash Right and Stock Appreciation Rights are Restricted Awards until they are exercised or expire.

transfer)	A holder must not sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Restricted Awards, or agree to do any of those things, during the Restriction Period. The Restriction Period means the period during which Awards, or Shares issued on exercise of Awards, must not be sold or disposed of.
Restriction Period for Deferred Share Awards	<p>Unless a different Restriction Period is specified in an offer, the Restriction Period for Deferred Share Awards will expire on the earlier of:</p> <ul style="list-style-type: none"> when a Participant ceases employment within the meaning of section 83A-330 of the Tax Act; when there is no risk of forfeiting the Share and there is no restriction on disposing of the Share; and 15 years from the date of issue of the Shares.
Restriction Period for Exempt Share Awards	<p>The Restriction Period for Exempt Share Awards will expire on the earlier of:</p> <ul style="list-style-type: none"> (a) 3 years from the date of issue of the Shares (or such other period as may be required for tax exemption under Subdivision 83A-B of the Tax Act); and the time when a Participant ceases employment within the meaning of section 83A-330 of the Tax Act.
Limit of offers under EIP	<p>An Offer of Awards in reliance on ASIC Class Order 14/1000 must, at the time of making the offer, have reasonable grounds to believe that the number of underlying eligible Awards in a class of underlying Shares that form part of the issued capital of the Company that have been or may be issued in any of the circumstances covered by (a) and (b) will not exceed 5% of the total number of underlying Shares in that class on issue:</p> <ul style="list-style-type: none"> underlying Shares that may be issued under the offer; underlying Shares issued or that may be issued as a result of offers made at any time during the previous 3-year period under: an employee incentive scheme covered by ASIC Class Order 14/1000; or an ASIC exempt arrangement of a similar kind to an employee incentive scheme. <p>In no circumstances will Awards be granted under the EIP if it is an issue of securities that combined with all other employee share scheme interests outstanding would exceed 15% of the Company's then outstanding issued capital.</p>
Vesting Conditions	<p>Awards can specify whether Vesting Conditions apply and the Vesting Dates. The Awards held by a holder will vest in and become exercisable by that holder upon the satisfaction of any Vesting Conditions specified in the offer and in accordance with the EIP.</p> <p>Vesting Conditions may be waived at the absolute discretion of the Board (unless such waiver is excluded by the terms of the Award).</p> <p>Vesting Conditions means any conditions described in the offer that must be satisfied before an Award can be exercised or before an Award (or Share issued under an Award) is no longer subject to forfeiture.</p> <p>Vesting Date means the date on which an Award is exercisable or is no longer subject to forfeiture following satisfaction of any Vesting Conditions.</p>
Consequence if a Takeover	If a takeover bid is made to acquire all of the issued Shares of the Company, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a full takeover bid for Shares in the Company, then holders are entitled to accept the takeover bid or participate in the

	<p>other transaction in respect of all or part of their Awards other than Exempt Share Awards notwithstanding that the Restriction Period in respect of such Awards has not expired. The Board may, in its discretion, waive unsatisfied Vesting Conditions in relation to some or all Awards in the event of such a takeover or other transaction.</p>
<p>Consequence of a Change of Control</p>	<p>On the occurrence of a Change of Control, the Board will determine, in its sole and absolute discretion, the manner in which all unvested and vested Awards will be dealt with.</p> <p>Change of Control means, in relation to the Company, either:</p> <p>(b) any person, either alone or together with any associate (as defined in the Corporations Act), who did not have a relevant interest (as defined in the Corporations Act) in more than 50% of the issued Shares in the Company, acquires a relevant interest in more than 50% of the issued Shares in the Company; or</p> <p>the Board concludes that there has been a change in the Control of the Company.</p>
<p>Awards may be cash settled</p>	<p>If the Board determines that for a taxation, legal, regulatory or compliance reason it is not appropriate to issue or transfer Shares, the Company may in lieu and final satisfaction of the Company's obligation to issue or transfer Shares as required upon the exercise of an Award by a holder, make a cash payment to the holder equivalent to the Fair Market Value as at the date of exercise of the Award (less any unpaid exercise price applicable to the exercise of the Award) multiplied by the relevant number of Shares required to be issued or transferred to the holder upon exercise of the Award.</p>
<p>Rights attaching to Shares</p>	<p>The Shares issued under the EIP will upon allotment:</p> <p>be credited as fully paid;</p> <p>rank equally for dividends and other entitlements where the record date is on or after the date of allotment, but will carry no right to receive any dividend or entitlement where the record date is before the date of allotment; and</p> <p>be subject to any restrictions imposed under the EIP, and</p> <p>otherwise rank equally with the existing issued Shares at the time of allotment.</p> <p>A holder will have a vested and indefeasible entitlement to any dividends declared and distributed by the Company on EIP Shares which, at the books closing date for determining entitlement to those dividends, are standing to the account of the holder.</p> <p>The holder may participate in any dividend reinvestment plan operated by the Company in respect of EIP Shares held by the holder and such participation must be in respect of all EIP Shares held by the holder. Shares issued under any dividend reinvestment plan operated by the Company will not be subject to any restrictions on dealing.</p> <p>A holder may exercise any voting rights attaching to EIP Shares registered in the holder's name.</p>
<p>Consequence of Death</p>	<p>If a holder of an Award dies before the end of the Restriction Period or prior to the Vesting Date, the Vesting Conditions and any Restriction Periods applicable to all</p>

	Awards will cease to apply.
<i>No participation in new issues unless exercised</i>	A Participant is not entitled to participate in a new issue of Shares or other securities made by the Company to holders of its Shares without exercising the Awards before the record date for the relevant issue.
<i>Adjustment if bonus issue</i>	If, prior to the exercise of an Award, the Company makes a pro-rata bonus issue to the holders of its Shares, and the Award is not exercised prior to the record date in respect of that bonus issue, the Award will, when exercised, entitle the holder to one Share plus the number of bonus shares which would have been issued to the holder if the Award had been exercised prior to the record date.
<i>Adjustment if reorganisation</i>	If, prior to the exercise of an Award, the Company undergoes a reorganisation of capital (other than by way of a bonus issue or issue for cash) the terms of the Awards of the holder will be changed to the extent necessary to comply with the Listing Rules as they apply at the relevant time.
<i>Effect on Employee entitlements</i>	<p>Participation in the EIP does not affect an Employee's terms of employment or appointment with the Company. In particular, participation in the Plan does not detract from any right the Company may have to terminate the employment or appointment of an Employee.</p> <p>Participation in the Plan, or the issuing of any Awards, does not form part of the Employee's remuneration for the purposes of determining payments in lieu of notice of termination of employment, severance payments, leave entitlements, or any other compensation payable to an Employee upon the termination of employment.</p>