

17 November 2016



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By electronic lodgement

The Manager
Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Chief Executive Officer - Annual General Meeting Address and Presentation

In accordance with the Listing Rules, I enclose the address and presentation of the Chief Executive Officer and Managing Director, which will be delivered today at the amaysim Australia Limited 2016 Annual General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read "Alexander Feldman". The signature is stylized with a large, sweeping "A" and a long, horizontal stroke at the end.

Alexander Feldman
amaysim | General Counsel and Company Secretary

**AMAYSIM AUSTRALIA LIMITED – 2016 ANNUAL GENERAL MEETING
CEO ADDRESS
JULIAN OGRIN, CEO & MANAGING DIRECTOR**

Thank you, Andrew, and a warm welcome to all shareholders, employees and visitors.

I see today as an opportunity to:

1. summarise our FY16 performance
2. provide an overview of our strategy and business model and explain why it sets us apart from our competitors, and
3. highlight our priorities for the year ahead, including our entry into the broadband market.

As you can see on the slide, we've been busy since listing!

There is no doubt that FY16 has been a very competitive year in the mobile services market. Despite this, our business remained strong and we responded with multiple plan changes and with the launch of the industry's first 'price beat guarantee' – all while continuing to grow profitably and achieving market expectations.

I am particularly proud of how our relatively lean team was able to deliver strong results in our core business by careful execution of our strategy which we'll cover off shortly. All of this occurred while the company acquired, and successfully integrated, Vaya and prepared to embark on its expansion into the broadband market which was announced early in FY17 with the acquisition of Australian Broadband Services (**AusBBS**).

We finished our first year after listing as a stronger team and a more resilient amaysim Group.

In the space of six years, amaysim has gone from a bold start-up, applying disruptor thinking to the telecommunications industry, to the fourth largest mobile services provider in Australia.

In FY16, the amaysim Group grew subscribers at a solid rate which was underpinned by strong subscriber satisfaction and reduced churn. We closed FY16 with 966,000 subscribers across the amaysim Group and I am delighted to announce that as of November 2016, we have attracted over one million subscribers, reinforcing our position as a major participant in the mobile services market – a feat we look forward to replicating in broadband.

In this first year after listing, the company paid 8.3 cents per share in unfranked dividends. This reflects a payout ratio of approximately 70% of the Company's underlying net profit after tax but before amortisation (**NPATA**). It is the Board's current intention to continue to target a dividend payout ratio of between 60 to 80 per

cent of underlying NPATA which will be supported by our recurring subscription revenue model.

Looking at the 2016 financial highlights, I am very pleased to present our shareholders with a positive result where we grew underlying EBITDA by 116 per cent to \$35.4 million and statutory EBITDA by 79 per cent to \$25.1 million. This was driven by sustainable organic growth in profitable subscribers and the acquisition of Vaya.

An important feature of our business model is our strong free cashflow, as our operations do not require significant capital expenditure. This enabled the acquisition of Vaya, and payment of healthy dividends. Our strong free cashflow also allowed us to accelerate our broadband strategy through the acquisition of AusBBS.

Our dedicated and tight-knit management team delivered strong results in 2016 by executing our strategy.

The company's organic subscriber acquisition strategy is to leverage technology and automate processes to drive profitable mobile subscriber growth across its dual brands – Vaya and amaysim. The addition of Vaya to the amaysim Group has enabled the company to be both a price-fighter and a customer champion while maintaining a healthy gross profit margin across both brands.

In addition to subscriber acquisition, the company's retention strategy is focussed on encouraging subscribers to manage their plans and pay online. This online-led DIY focus underpins the company's recurring subscription revenue model and means that subscribers feel empowered. The net effect is that the company's churn is low and subscriber satisfaction is high.

The company is in an excellent position to drive further growth from its core mobile business by capitalising on the ongoing growth of the BYO handset and no lock-in contract segments of the market. Our recent move into broadband is also timed to capitalise on the critical churn event created by the National Broadband Network (**NBN**) with a focus on growing share of the household wallet.

Lastly, amaysim will continue to carefully assess strategic acquisition opportunities which may arise. We have clear criteria and a disciplined approach to acquisitions focusing on strategic alignment and shareholder value.

The amaysim strategy is supported by our sustainable pillars for growth and expansion. The pillars of our success in the FY16 were:

- leveraging our asset-light, technology-led business which allowed us to remain lean and react quickly to market dynamics
- focussing on increasing subscriber online engagement which underpins our recurring subscription revenue model
- maintaining an award-winning subscriber experience led by technology

- launching a powerful dual-brand strategy to appeal to a broader market, and
- our strategic Network Service Agreement with Optus.

I will be going into each of these in more detail and expect these pillars to remain our clear competitive strengths in FY17 and beyond.

Looking at the first pillar, our technology-led business model is cutting edge, built largely on cloud-based services and allows the amaysim Group to service an expanding subscriber base in a cost-efficient manner. With now over one million subscribers, we are processing nearly 500 million information transactions per month between the amaysim Group and Optus, with the capacity to significantly expand on this number.

Our ability to access real-time data analytics covering sales, subscriber service and other metrics enables us to turn insights into actions and provide high quality customer experiences.

We don't hold on to the complexities of the legacy systems that burden other telcos. This allows us to be truly agile in responding to market conditions, growth opportunities and implementing strategies that help further optimise our operating processes.

Like other leading global disruptors, the amaysim Group operates an online-led recurring subscription revenue model. Our mobile offering provides subscribers with real choice, simple products and no lock in contracts. Our substantial subscriber base is a testament that our model has clearly resonated with the market.

The benefits of this online-led recurring subscription revenue model are threefold:

- firstly, it allows better forecasting of revenue due to carry over of prior month revenues to future periods
- secondly, it improves the stickiness of the subscriber through the set and forget payment experience, and
- finally, it reduces transaction costs.

As we reported at our 2016 financial results, we are pleased to see an increasing number of subscribers transacting online, particularly in relation to the activation and payment of accounts through our online platforms.

Our ongoing and relentless focus on subscriber experience through DIY-online account management underpins the business model. This is evident in the fact that we have the lowest level of complaints of any mainstream provider in the industry. In the recent September 2016 quarter amaysim received approximately 1 complaint per

10,000 subscribers compared to the industry which generated on average over 6 complaints per 10,000 subscribers.¹

Our combination of technology, DIY-led support and excellent customer service led by online channels such as Live Chat, email and social media, has also resulted in accolades. We recently won the 2016 finder Innovation Awards for the “Best Telco Customer Innovation” for our amaysim Help platform recognising our effort to making it easier than ever for customers to do business with us. Most importantly, our focus on customer service has fostered strong word-of-mouth customer referral and a dropping churn rate. Both these factors are critical in the success of our business.

We have successfully integrated Vaya’s Australian team into the Sydney office and remodelled the Philippines service centre which we acquired as part of the deal. The amaysim Philippines team is now a seamless in-house extension of our Sydney team and provides essential customer service and technology development capabilities.

With the acquisition of Vaya earlier this year, we have successfully implemented a dual brand strategy. The amaysim brand competes against the mobile network operators as the customer champion while the Vaya brand is the price-fighter in the sub-\$30 market.

To provide you with some context regarding the segment of the market which we pioneered:

- 52 per cent of handsets are now on no-contract plans², and
- two thirds of consumers aged 16 and over are now paying \$50 or less per month for their main mobile service.³

The continued growth of the sub-\$50 bring-your-own-device segment plays to our strengths and the addition of the Vaya brand has broadened our reach by allowing us to target the lower end of this market while remaining profitable.

Vaya’s product suite caters to customers that are more cost conscious and who are looking to pay between \$15 to \$30 for their mobile service. The amaysim brand is more mass market and targets customers willing to pay between \$25 and \$50. A good example of this strategy in 2016 was Vaya launching Australia’s cheapest unlimited plan and a ‘price beat guarantee’, while allowing the amaysim brand to lead the customer experience race.

The final piece of the amaysim Group business model is our strategic NSA with Optus. The terms of the NSA give us a stable platform for growth and is key for the amaysim Group’s long-term profitability and competitiveness.

¹ Telecommunications Complaints in Context, July – September 2016, when compared with carriers, including Telstra, Optus, Vodafone, Pivotal and Other participants

² Telsyte Australian Mobile Services Market Study

³ Telsyte Australian Digital Consumer Study 2016

Our strong and mutually beneficial relationship with Optus includes a fixed annual price review, as well as one discretionary price review each year.

Importantly, the NSA supports the amaysim Group in continuing to improve and evolve its portfolio of compelling and commercially sustainable mobile plans in a dynamic market.

I am now going to spend a few minutes talking about amaysim's broadband strategy before turning to our priorities for the year ahead.

We are excited about the opportunity broadband presents!

The NBN provides a once-in-a-generation forced churn event which will see eight million premises ready for NBN service by FY19.⁴ Expanding further into Australian households is a key priority for us, and our move into broadband provides the company with an opportunity to address a new consumer segment and capture a greater share of household wallet.

In August, we accelerated our broadband strategy by completing the acquisition of AusBBS – an Australian business with a proprietary, scalable and purpose-built platform for provisioning and managing broadband (including NBN) subscribers. Importantly, AusBBS' technology was already commercialised and as part of the acquisition we inherited some exceptional industry experts.

Progress is on track to combine the strengths of the AusBBS technology stack with our go-to-market strategy, digital marketing expertise and subscriber experience overlay. We expect to launch closed trials of the amaysim broadband offering before Christmas, with a market launch early in the new calendar year.

Our strategy to expand into broadband is two-fold:

- firstly, we will leverage our substantial and highly engaged subscriber base by cross-selling our broadband products
- secondly, we will apply our data-driven digital marketing expertise to tactically target the broader market, broadly in-line with the NBN rollout.

We will differentiate our product offering through a dual-brand positioning, value, quality of service, subscriber empowerment and simplicity. Our experience in mobile disruption will hold us in good stead when it comes to creating high value, yet simple to understand products, that will resonate with Australians.

As I look forward to the year ahead I am confident that the amaysim Group will continue to drive solid earnings and subscriber growth.

Our strategic priorities for FY17 will be to continue to acquire and retain profitable mobile subscribers, maintain our leading subscriber experience position and launch

⁴ NBN Corporate Plan: 2017-2010

our broadband products. This is underpinned by our strategy and sustainable pillars for growth.

Before I hand back to the Chairman, I would like to take this opportunity to thank all the of the company's employees who have worked exceptionally hard to deliver the strong results in FY16.

amaysim's people, the culture and our values are deep within our DNA. I am proud to say that we have kept clear sight of our four key values of agility, simplicity, reliability and empathy during the year as we transitioned into the listed environment, strengthened our senior management team and integrated the Vaya, and now the AusBBS team, into our business.

I'd also like to thank our Board of Directors, whose depth of experience will continue to add value to your company's business.

And finally, and importantly, I would also like to thank all shareholders for their ongoing commitment and support.

I will now like to hand back to the Chairman.

2016 Annual General Meeting

17 November 2016

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Andrew Reitzer

Chairman

amaysim

Board of Directors

Julian Ogrin



Maria Martin



Board of Directors

Jodie Sangster



Thorsten Kraemer



Board of Directors

Rolf Hansen



Peter O'Connell



Executive management present today

Leanne Wolski



Alexander Feldman

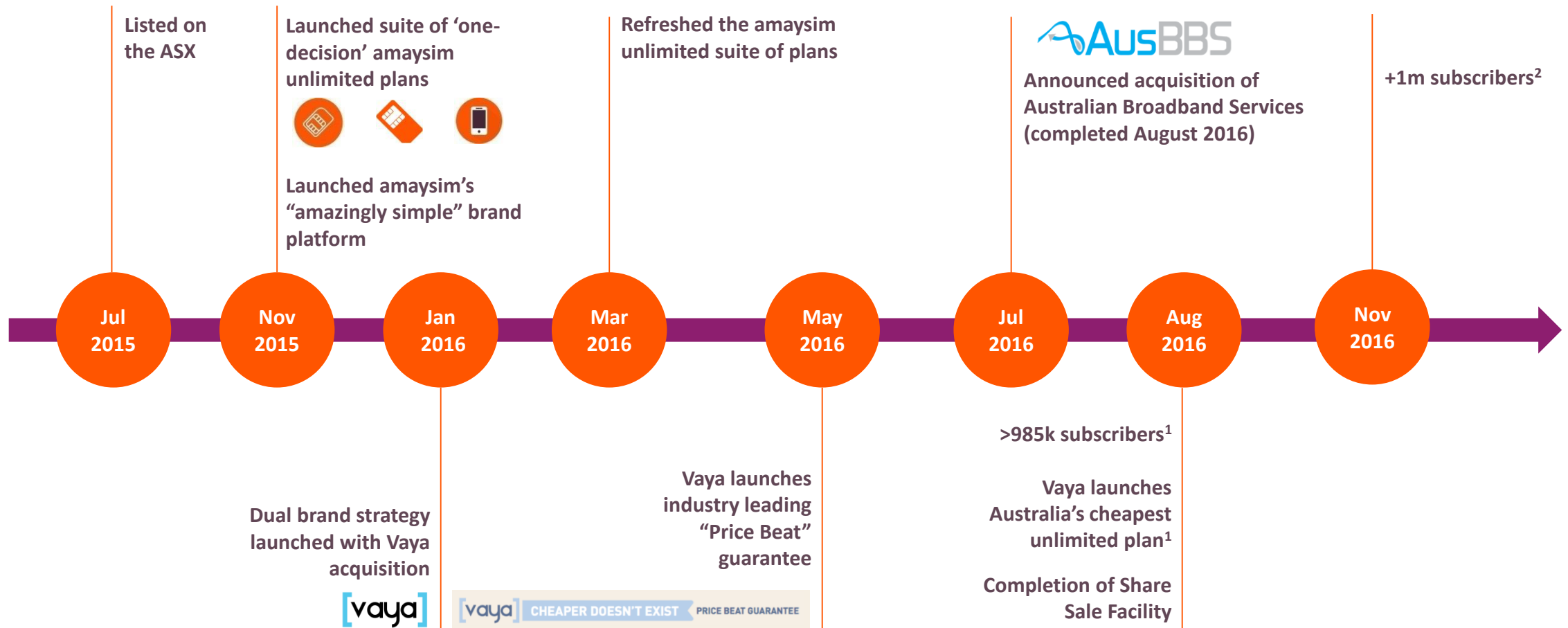


Julian Ogrin

CEO and Managing Director

amaysim

An amaysim year



1. As at 18 August 2016
2. As at 4 November 2016

2016 Performance



#4

Fourth largest mobile services provider in Australia¹

+1m

Subscribers as at November 2016²

966k subscribers reported in FY16, up 35% on FY15

2.5%

Subscriber churn

Down 1% on 2015

**8.3 cents
per share**

Unfranked total dividend for FY16

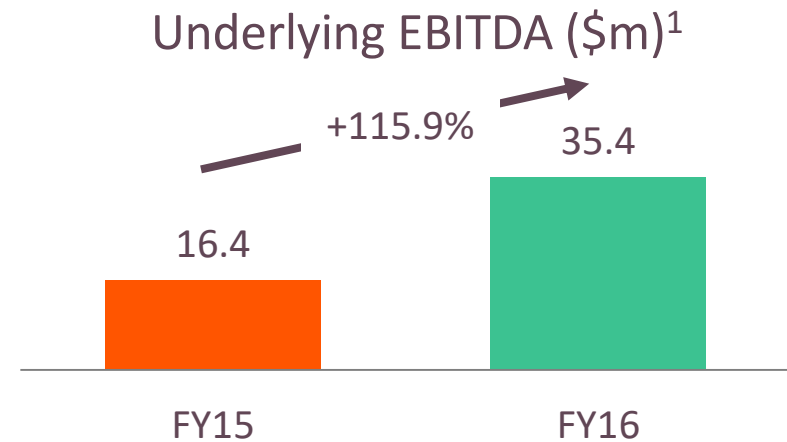
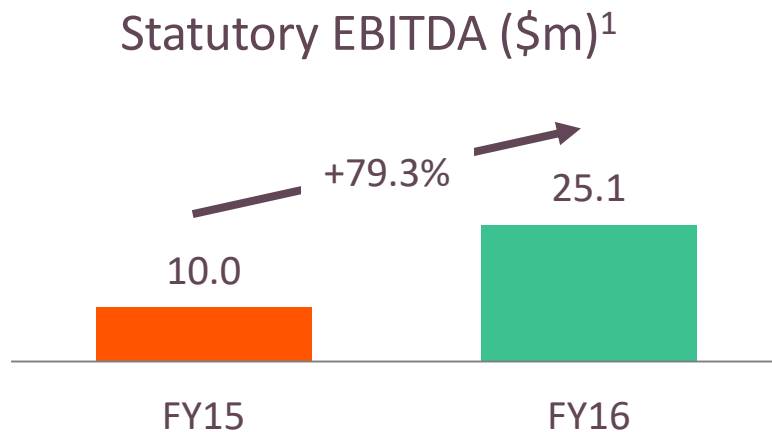
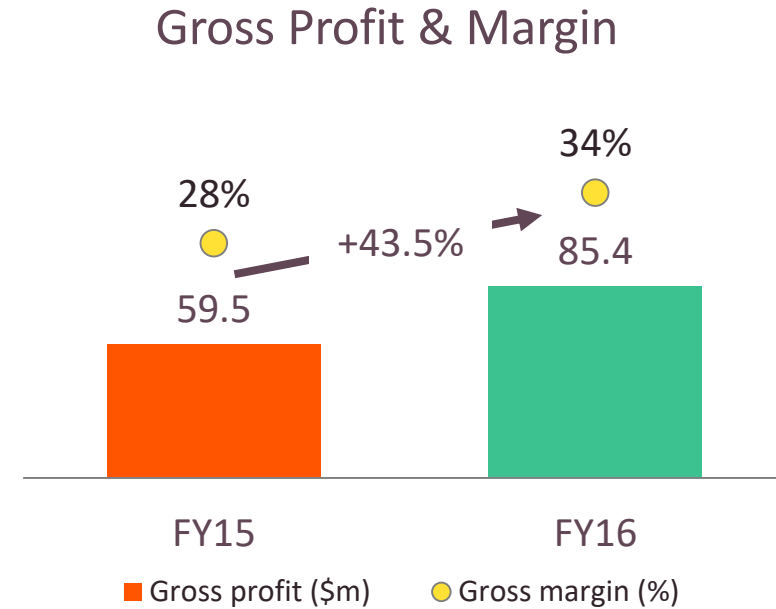
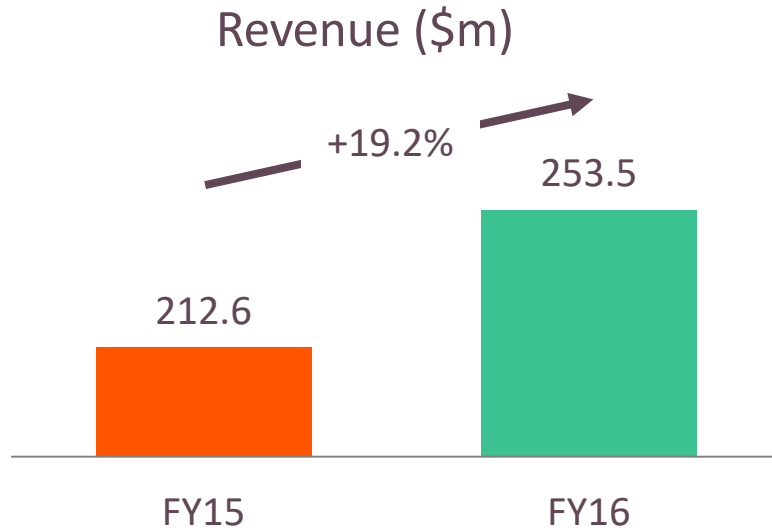
Representing a dividend payout Ratio of 70% of underlying net profit after tax but before amortisation

1. Source: Telsyte, Australian Mobile Services Market, March 2015

Note: Telstra, Vodafone and Optus subscriber market shares exclude MVNO wholesale customers. Optus' Subscriber market share includes that of its wholly-owned subsidiary, Virgin Mobile

2. As at 4 November 2016

2016 Financial highlights



1. EBITDA means earnings before interest, tax, depreciation and amortisation. Underlying EBITDA and NPATA has been calculated from statutory data after excluding the impact of IPO expenses and any acquisition related expenses with a related tax adjustment where applicable. FY16 underlying EBITDA and NPATA includes Vaya which was acquired on 1 January 2016.

The amaysim strategy

amaysim strategy



Continue to develop our technology platforms

Continue to develop our technology platforms to drive efficiency and remain asset light



Continue to leverage technology growth

Leverage technology infrastructure and automate processes to drive organic and profitable mobile subscriber growth



Increase subscriber growth

Grow our subscriber base, improve subscriber satisfaction and reduce churn



Grow share of customer wallet

Increase share of customer wallet via expansion of offerings



Evaluate M&A opportunities in the market

Sustainable pillars for growth and expansion

amaysim sustainable pillars



Asset light,
technology-led
business model



Established
subscriber base and
recurring
subscription
revenue model



Award winning
subscriber
experience
underpinned by
technology



Powerful dual-
brand strategy



Strategic NSA for
long-term
profitability and
competitiveness

Asset light, technology-led business model



Scalable and leading edge technology
Scalable cloud-based platform



Data driven insights
Real-time data analytics to monitor sales, customer service, porting and other business systems and metrics



Legacy free
Lack of historic complexity supported by agile development and full IP ownership



Ability to support many times the existing subscriber base

Facilitates business decisions and enables high quality customer experiences to be provided

Rapid deployment of new functionality in a cost-efficient manner

Recurring subscription revenue model

+1m

Subscribers as at November 2016¹
966k subscribers reported in FY16, up 35%
on FY15

65%

People who switch providers are
choosing no lock-in contracts²

83%

Subscribers pay online facilitating
consistent monthly revenue
Up from 79% in 2015

44%

Subscribers activate online
Up from 36% in 2015



Award winning subscriber experience



Lowest contextualised complaints
1.1 complaint per 10,000 subscribers¹



2016 Canstar Blue Customer Satisfaction Award - Postpaid Mobile SIM Only



2015 CHOICE Mobile Satisfaction Survey



Best Telco Customer Innovation

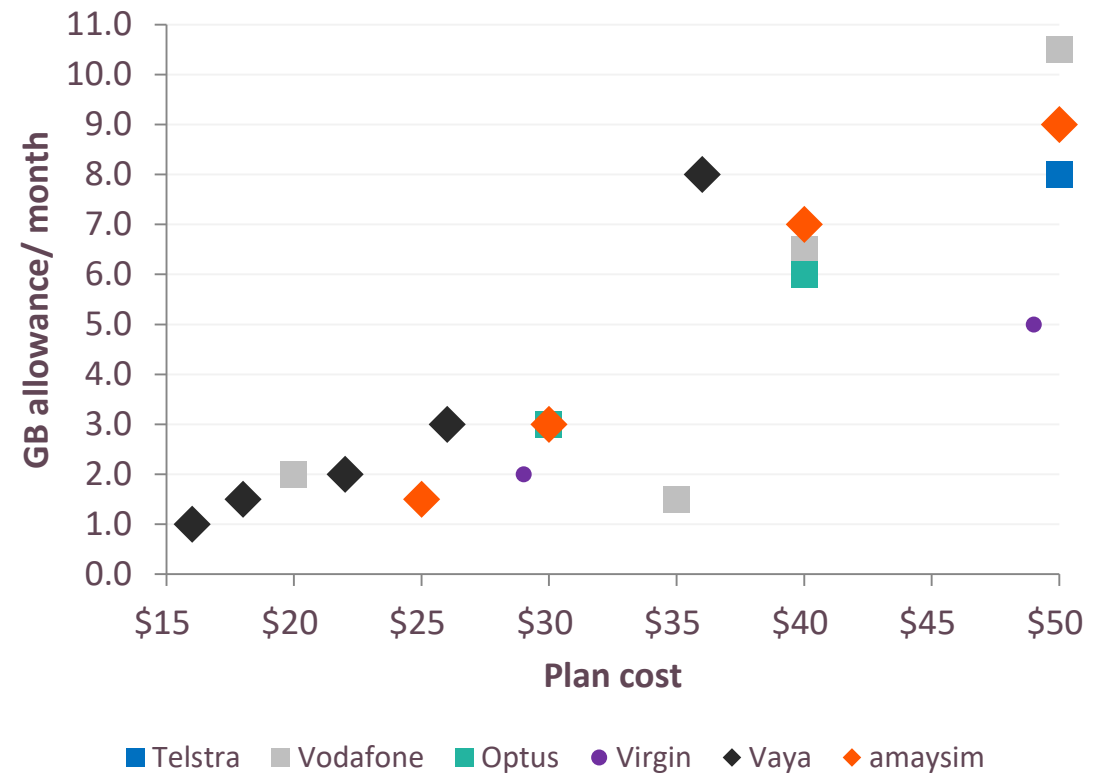


1. Telecommunications Complaints in Context, July – September 2016, when compared with carriers, including Telstra, Optus, Vodafone, Pivotal and Other participants. Applies only to amaysim brand

Powerful dual-brand strategy



Competitive Pricing: amaysim vs. MNO pricing of BYO (no-contract) plans¹



1. Source: Company websites as at 7 November 2016

Strategic NSA for long term profitability and competitiveness



A long term relationship between the amaysim group and Optus;
5 + 5 year agreement (up to December 2024)

No requirement for the amaysim group to invest in development or
maintenance of Optus network and Optus must provide same
quality of coverage as it provides to Optus' retail customers

Competitive wholesale pricing from Optus with fixed annual price
review supplemented by additional review at either party's
discretion

Independent retail product and price setting by the amaysim group

Access to future mobile services technologies that are generally
available to other Optus wholesale customers

amaysim's broadband strategy

STRATEGY

Leverage strong relationships with our substantial subscriber base and cross-sell fixed broadband services

Differentiate our product offering and apply our data-driven digital marketing expertise to tactically target the market

OUTCOME

Increase amaysim's relevance with existing subscribers

Expand into Australian households



Capitalise on forced churn event presented by the rollout of the NBN

2017 priorities and outlook

Strategic priorities

Disciplined gross
margin management

Retain and grow the
mobile subscriber base

Reduce churn by
improving customer
experience

Launch amaysim
broadband

amaysim's success is driven by our people, culture and values

Agility

Simplicity

Reliability

Empathy



2016 Annual General Meeting

17 November 2016

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Item 1 - Financial Statements, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and the reports of the directors and the auditor for the financial year ended 30 June 2016.

There is no vote on this item.

Item 2 – Remuneration Report

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

“That the Remuneration Report (which forms part of the Directors’ Report) for the financial year ended 30 June 2016 be adopted.”

Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

An explanatory note and voting exclusions to this item appear on pages 4 and 2 of the Notice of Annual General Meeting.

Item 2 – Remuneration Report

Proxy and direct votes

For	92,353,935	96.59%
Against	3,169,095	3.31%
Open	100,911	0.10%
<hr/>		
Total	95,623,941	52.11% of issued capital
Abstain	876,810	

Item 3 – Appointment of Auditor at First Annual General Meeting

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

“That for the purposes of section 327B(1)(a) of the Corporations Act and for all other purposes, PricewaterhouseCoopers, having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

Item 3 – Appointment of Auditor at First Annual General Meeting

Proxy and direct votes

For	95,502,563	99.03%
Against	841,333	0.87%
Open	96,900	0.10%
<hr/>		
Total	96,440,796	52.56% of issued capital
Abstain	59,955	

Item 4 – Re-election of Rolf Hansen as a Director



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

“That, for the purpose of Article 47(b) of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Rolf Hansen, a director, retires by rotation, and being eligible, is re-elected as a director.”

Item 4 – Re-election of Rolf Hansen as a Director

Proxy and direct votes

For	92,536,457	95.93%
Against	3,828,050	3.97%
Open	96,900	0.10%
<hr/>		
Total	96,461,407	52.57% of issued capital
Abstain	39,344	

Item 5 – Approval of Previous Issues

The Company is seeking shareholder approval for the previous issue of 4,941,241 ordinary shares of the Company in connection with its acquisition of both Vaya Pty Ltd (“**Vaya**”) and Australian Broadband Services Pty Ltd (“**AusBBS**”) (as further described in the explanatory memorandum of the Notice of Annual General Meeting on page 5) in order to renew the Company’s 15% placement capacity available under ASX Listing Rule 7.1.

Item 5(a) – Approval of Previous Issues

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 2,183,406 ordinary shares in the Company issued on 1 January 2016 on the terms and conditions set out in the explanatory memorandum.”

Note: An explanatory note and voting exclusions to this item appear on pages 6 and 2 of the Notice of Annual General Meeting.

Item 5(a) – Approval of Previous Issues

Proxy and direct votes

For	92,920,149	99.82%
Against	73,677	0.08%
Open	96,900	0.10%
<hr/>		
Total	93,090,726	50.73% of issued capital
Abstain	1,359,189	

Item 5(b) – Approval of Previous Issues

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 1,918,266 ordinary shares in the Company issued on 4 April 2016 on the terms and conditions set out in the explanatory memorandum.”

Note: An explanatory note and voting exclusions to this item appear on pages 6 and 2 of the Notice of Annual General Meeting.

Item 5(b) – Approval of Previous Issues

Proxy and direct votes

For	92,922,849	99.82%
Against	73,577	0.08%
Open	96,900	0.10%
<hr/>		
Total	93,093,326	50.73% of issued capital
Abstain	1,356,589	

Item 5(c) – Approval of Previous Issues

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 839,569 ordinary shares in the Company issued on 23 August 2016 on the terms and conditions set out in the explanatory memorandum.”

Note: An explanatory note and voting exclusions to this item appear on pages 6 and 2 of the Notice of Annual General Meeting.

Item 5(c) – Approval of Previous Issues

Proxy and direct votes

For	94,959,173	99.82%
Against	78,070	0.08%
Open	99,900	0.10%
<hr/>		
Total	95,137,143	51.84% of issued capital
Abstain	1,356,589	

Item 6 – Approval of Future Issue

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

“That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue a maximum of 2,183,406 ordinary shares in the Company on the terms and conditions set out in the explanatory memorandum.”

Note: An explanatory note and voting exclusions to this item appear on page 7 and 3 of the Notice of Annual General Meeting.

Item 6 – Approval of Future Issue

Proxy and direct votes

For	92,880,403	99.79%
Against	103,637	0.11%
Open	96,900	0.10%
<hr/>		
Total	93,080,940	50.73% of issued capital
Abstain	1,368,975	

2016 Annual General Meeting

17 November 2016

amaysim

Important notice and disclaimer

This presentation includes information about the activities of amaysim Australia Limited (“amaysim”) which is current as at 17 November 2016. It is in summary form only and is not intended or represented to be complete. No representation, express or implied, is made as to the fairness, accuracy, completeness or correctness of information contained in this presentation. Please read this presentation in conjunction with amaysim’s other periodic and continuous disclosure announcements filed with the ASX. These are available at www.amaysim.com.au

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Currency

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Statutory and proforma information

Statutory information is based on reviewed financial statements. “Proforma” and “underlying” financial information has not been audited or reviewed. amaysim uses certain measures to manage and report on business performance that are not recognised under Australian Accounting Standards (“non-IFRS financial measures”). These non-IFRS financial measures that are referred to in this presentation include without limitation the following:

- Net Revenue means the total revenue and other income net of promotion costs, excluding interest income
- ARPU means average revenue per subscriber, calculated as net revenue for the period divided by average subscribers for that period, and expressed on a monthly basis;
- EBITDA means earnings before interest, tax, depreciation and amortisation;
- EBIT means earnings before interest and tax; and
- NPATA means net profit after taxation but before amortisation. This measure is intended to remove the effect of non-cash charges of acquired intangibles other than software.

Although the Directors believe that these measures provide useful information about the financial performance of amaysim, they should be considered as supplements to the income statement and cash flow measures that have been presented in accordance with the Australian Accounting Standards and not as a replacement for them. Because these non-IFRS financial measures are not based on Australian Accounting Standards, they do not have standard definitions, and the way amaysim has calculated these measures may differ from similarly titled measures used by other companies. Readers should therefore not place undue reliance on these non-IFRS financial measures.

Growth% figures in this presentation may differ to the Directors Report due to rounding.