

Macquarie Telecom Group Limited

ACN 056 712 228

Notice of Meeting

NOTICE IS GIVEN that the Annual General Meeting of Macquarie Telecom Group Limited ACN 056 712 228 ("Company") will be held at **Level 15, 2 Market Street, Sydney NSW 2000, Australia, on Friday 24 November 2017, at 9:00am (AEDT)**, for the purpose of transacting the business set out in this Notice of Meeting.

If you are unable to attend the Annual General Meeting, you are requested to complete the form of proxy enclosed with this Notice of Meeting ("Proxy Form"). This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below by no later than **9:00am (AEDT) on Wednesday 22 November 2017** (being 48 hours before the commencement of the Annual General Meeting). Any Proxy Form received after that time will not be valid for the scheduled Annual General Meeting.

Hand deliveries:	Boardroom Pty Limited Level 12 / 225 George Street Sydney NSW 2000
Postal address:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001
Fax number:	+612 9290 9655
Online:	www.votingonline.com.au/maq2017agm

ORDINARY BUSINESS:

Item 1 – Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of the Company and its controlled entities for the year ended 30 June 2017.

Item 2 – Remuneration Report ("Resolution 1")

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

"That the Remuneration Report for the year ended 30 June 2017 be adopted."

Item 3 – Re-Election of director: Ms Anouk Darling ("Resolution 2")

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

"That Ms Anouk Darling, who retires by rotation in accordance with Rule 8.1(e)(2) of the Company's Constitution and, being eligible, offers herself for re-election, be elected as a Director of the Company."

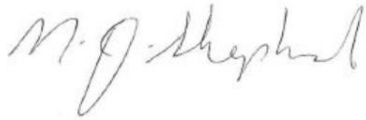
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OTHER BUSINESS:

To transact any other business which may properly be brought before the Annual General Meeting.



N Shepherd
Company Secretary
24 October 2017

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Explanatory Memorandum

This **Explanatory Memorandum** has been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of the Company. Amongst other things, this Explanatory Memorandum provides shareholders with the information required to be provided to shareholders by the *Corporations Act 2001* (Cth) ("Corporations Act") and the ASX Listing Rules issued by ASX Limited ACN 008 624 691 ("ASX Listing Rules").

This Explanatory Memorandum sets out an explanation of each of the resolutions to be put to shareholders.

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Explanatory Note Item 1 – Financial Statements and Reports

Shareholders will have a reasonable opportunity at the Annual General Meeting to ask the Chairperson questions and make comments on the business, operations and management of the Company. The auditor of the Company will also be available to take shareholders' questions and comments about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Annual General Meeting, written questions to the Company's auditor about the conduct of the audit of the Financial Report and the preparation and content of the Auditor's Report, may be submitted no later than the fifth business day before the day on which the Annual General Meeting is held (i.e. no later than 5:00 pm on 17 November 2017) to:

The Company Secretary
Level 15, 2 Market Street
Sydney, NSW, 2000
Australia
Email: nshepherd@macquarietelecom.com
Fax: +612 8221 7479

The Company will pass all written questions on to the auditor. The auditor will prepare and provide to the Company a question list which sets out the questions that the Company has passed on to the auditor and that the auditor considers to be relevant to the conduct of the audit of the Financial Report or the content of the Auditor's Report. Please note that a question may not be included in the question list if the question list includes a question that is substantially the same as that question or if it is not practicable to include the question in the question list because of the time when the question is passed on to the auditor.

There is no requirement for the auditor to provide written answers to the questions, however, if the auditor chooses to prepare written answers to any of the questions, the Chairperson may permit the auditor to table the written answers at the Annual General Meeting. The auditor will also answer questions asked at the Annual General Meeting however where questions concern issues raised in the written questions, the auditor may refer shareholders to the written answers (if any).

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Resolution 1 - Explanatory Note Item 2 – Remuneration Report

Resolution 1 asks shareholders to receive and consider the Remuneration Report for the year ended 30 June 2017.

The Remuneration Report explains the structure of, and policy behind, the Company's remuneration practices and the link between the remuneration of employees and the Company's performance. The Report also sets out remuneration details of each Director and for any specified executive of the Company.

Shareholders will have a reasonable opportunity at the Company's Annual General Meeting to ask questions and make comments on the Remuneration Report.

At the last Annual General Meeting held on 18 November 2016, less than 25% of the votes cast were cast against the adoption of the Remuneration Report. Accordingly, there is no need for the Company to consider a Spill Resolution at this time.

Recommendation

The Directors believe it is in the interest of shareholders that the Company's Remuneration Report for the year ended 30 June 2017 be received, considered and recommends that you vote in favour of Resolution 1.

Voting Exclusion Statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolution 1 of this Notice by a member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member of the Key Management Personnel (each an "Excluded Shareholder").

"Key Management Personnel" of the Company 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 non-executive) of the Company.

A "Closely Related Party" to a member of the Key Management Personnel is a term defined in the Corporations Act and includes a member's spouse, child, spouse's child, dependent on the member or their spouse, a company the member controls, member's family who may be expected to influence, or be influenced by, the member in the members dealings with the Company.

However, the Company will not disregard a vote if:

(a) it is cast by:

- (i) an Excluded Shareholder (including the Chairperson) as a proxy for a shareholder who is entitled to vote, who has been appointed in writing and where that proxy appointment specifies how the proxy is to vote on the proposed resolution (i.e. a directed proxy); or
- (ii) the Chairperson, as a proxy for a shareholder entitled to vote, appointed in writing by a shareholder who is entitled to vote, that does not specify how the proxy is to vote on the proposed resolution (i.e. undirected proxy), where

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that appointment as proxy expressly authorises the Chairperson to exercise the proxy; and

- (b) the vote is not cast on behalf of an Excluded Shareholder.

Resolution 2 – Explanatory Note Item 3 – Election / Re-election of Directors

Resolution 2 asks shareholders to consider the re-election of Anouk Darling. The Company's Constitution requires a Director (other than the Managing Director) who was appointed to fill a casual vacancy or as an addition to the board since the last Annual General Meeting, to retire from office as Director at the next Annual General Meeting. Such Director may offer themselves for re-election under the Company's Constitution.

The Company's Constitution also requires one third of the directors (other than the Managing Director, or if there is more than one managing director, only one managing director) to retire from office at each annual general meeting, together with any director who has held office without re-election for three or more years.

Profile of candidate is as follows:

Ms Anouk Darling

Ms Anouk Darling, was appointed as a director of the Company in March 2012.

Experience: Ms Darling has over 20 years' experience in marketing and brand strategy, she has been central to some of Australia's largest re-branding projects across a broad range of sectors including energy, finance, retail and airlines. She works as an 'Operating Partner' to private equity firm Allegro Funds Pty Ltd across their portfolio of companies as required.

After the recent successful exit of Great Southern Rail of which she was a Non-Executive Director, Allegro have appointed Anouk as Non-Executive Director to their Healthy Life Board (a retail brand in the wellness sector). She is a non-executive director of Discovery Parks, majority owned by superannuation fund Sunsuper, which has more than one million members and \$40 billion in funds under management. Ms Darling also holds a Non-Executive role with ASX listed Eneo Group and is a member of their Audit and Risk Management and Nomination & Remuneration Committees. She has a BA, MBA (major in Marketing), and an AICD membership. Anouk is on the advisory panel as marketing and digital advisor to a Hong Kong based e-commerce start-up; Idecorateshop. Anouk joined the Board in March 2012 and is a member of the Audit and Risk Management Committee and the Corporate Governance, Nomination and Remuneration Committee.

Recommendation

The Directors of the Company, with Ms Darling abstaining, believe it is in the interests of shareholders that Ms Darling be re-elected as director of the Company and recommends that you vote in favour of Resolution 2.

The Chairperson of the Annual General Meeting intends to vote undirected proxies in favour of Ms Darling's re-election.

Questions and Comments

The Chairperson will give members a reasonable opportunity to ask questions about or comment on the Items of Business and Resolutions.

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VOTING INSTRUCTIONS

Entitlement to vote

If you are a registered shareholder as at 7:00pm (AEDT) on Wednesday, 22 November 2017, you may attend, speak and vote, in person or appoint a proxy (who need not be a shareholder) to attend, speak and vote on your behalf, at the AGM in Sydney, Australia, or participate and ask questions while participating via the AGM teleconference.

Accordingly share transfers registered after that date will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Voting by proxy

- A shareholder entitled to attend and vote, is entitled to appoint a proxy.
- A shareholder entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote at the Annual General Meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If two proxies are appointed and the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.
- A proxy may but need not be a shareholder of the Company.
- Appointment of a proxy by a shareholder who is a corporation must be under its common seal or the hand of its attorney or the hand of a person duly authorised by the corporation.
- The instrument appointing the proxy must be in writing, legally valid and signed by the appointer or the appointer's attorney.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be received at the address notified by the Company on page 1 of this Notice of Meeting, no later than 48 hours before the commencement of the Annual General Meeting (i.e. by no later than **9.00am (AEDT) on Wednesday 22 November 2017**). Any proxy form received after that time will not be valid for the scheduled Annual General Meeting.

Shareholders should refer to the proxy form for further information on appointing a proxy.

Directing your proxy

When appointing a proxy, shareholders can choose to direct the proxy as to how to vote on each resolution.

If a shareholder directs the proxy (i.e. a directed proxy) by marking either '**For**', '**Against**' or '**Abstain**' on the proxy form for a resolution the proxy must vote in that manner regardless of who is appointed as proxy.

If a shareholder does not direct the proxy as to how to vote (i.e. an undirected proxy), the proxy appointed by the shareholders may vote as he or she thinks sees fit, subject to the following:

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- (a) if the Chairperson of the Meeting is appointed as proxy, the Chairperson will vote undirected proxies in favour of Resolutions 1 and 2.
- (b) if any member of the Company's Key Management Personnel whose remuneration details are included in the Remuneration Report or any of their Closely Related Parties, except the Chairperson, is appointed as proxy, that person will not vote your proxy on Resolution 1.

"Key Management Personnel" of the Company 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 non-executive) of the Company.

"Closely Related Parties" to a member of the Key Management Personnel is a term defined in the Corporations Act as including a member's spouse, child, spouse's child, dependent on the member or their spouse, a company the member controls, member's family who may be expected to influence, or be influenced by, the member in the members dealings with the Company.

The above information on directing your proxy should be read together with any Voting Exclusion Statement relevant to a particular resolution as the Voting Exclusion Statement for a particular resolution might mean that the proxy vote must be disregarded and the relevant directions in the Proxy Form.

If you do not wish for your vote to be cast at the discretion of your proxy in respect of any Resolutions put to the vote at the Annual General Meeting, you should direct your proxy on how to vote on these Resolutions.

Corporate Representatives attending

If your shareholding is registered in a company name and you would like to attend the Annual General Meeting (and do not intend to return a proxy form), please bring with you to the Annual General Meeting a duly completed Certificate of Appointment of Corporate Representative to enable you to attend and vote at the Annual General Meeting. Alternatively contact the Company's share registry, Boardroom Pty Limited on 1300 737 760 or +61 2 9290 9600, who will forward to you a form for completion.