



Genex Power Limited

ACN 152 098 854

**NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM**

Date of Meeting

Monday 17th October 2016

Time of Meeting

3.30 p.m. (AEDST)

Place of Meeting

Kemp Strang
Level 17
175 Pitt Street
Sydney NSW 2000

NOTICE OF ANNUAL GENERAL MEETING

Genex Power Limited (Company) hereby gives notice that the Annual General Meeting of Shareholders will be held at the offices of Kemp Strang, Level 17, 175 Pitt Street, Sydney on Monday 17th **October 2016** commencing at **3.30 p.m.** (AEDST).

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

AGENDA

ITEM 1 – FINANCIAL REPORT

To receive and consider the consolidated financial report of the Company, together with the reports of the Directors and Auditor, for the year ended 30 June 2016.

Note:

There is no requirement for Shareholders to approve these reports.

ITEM 2 - ORDINARY BUSINESS

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

Resolution 1:

Adoption of Remuneration Report

“That the Shareholders adopt the Remuneration Report for the year ending 30 June 2016.”

Voting Exclusion Statement:

In accordance with section 250R (4) of the Act, no member of the key management personnel of the Company or a closely related party of such a member may vote on Resolution 1.

However, in accordance with the Act, a person described above may vote on Resolution 1 if:

- *It is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or*
- *It is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with an express direction specified on the proxy form to vote as the proxy decides.*

Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 1, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 1.

Note:

The outcome of Resolution 1 is advisory only and does not bind the Company or the Directors.

Resolution 2:**Re-election of Mr Yongqing Yu as a Non-Executive Director**

“That, for the purposes of clause 11.10 of the Company’s Constitution and for all other purposes, Mr Yongqing Yu, being a Director appointed to fill a casual vacancy, retires as a Director of the Company and, being eligible, is elected as a Director of the Company.”

Resolution 3:**Re-election of Mr Simon Kidston as a Director**

“That, for the purposes of clause 11.3 of the Company’s Constitution and for all other purposes, Mr Simon Kidston retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”

ITEM 3 – SPECIAL BUSINESS

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

Resolution 4:**Ratification of Prior Issue of Shares**

“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of 21,875,000 Shares by Genex Power Limited to various parties as announced to the ASX on 10 June 2016 and on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Notes:

The Directors unanimously support the approval of the ratification of the issue of the Shares.

Voting Exclusion Statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 4 by any person or entity that participated in the placement, or any associate of any person or entity that participated in the placement.

However, in accordance with the Listing Rules, the Company need not disregard a vote if:

- *it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or*
- *if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.*

Resolution 5:**Ratification of Prior Issue of Issued Options**

“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of 2,400,000 Options to acquire Shares to the Company’s Executive General Manager on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

Notes:

The Directors unanimously support the approval of the ratification of the issue of the Issued Options.

Voting Exclusion Statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 5 by the Company's Executive General Manager, Mr James Harding, or any associate of Mr Harding.

However, in accordance with the Listing Rules, the Company need not disregard a vote if:

- *it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or*
- *if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.*

Resolution 6:

Ratification of Prior Issue of Issued Convertible Notes to ARENA

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of the Issued Convertible Notes by the Company to the Australian Renewable Energy Agency (ARENA) pursuant to the terms of the Funding Agreement dated and announced to the ASX on 18 December 2015 and on the terms and conditions set out in the Explanatory Statement."

Notes:

The Directors unanimously support the approval of the ratification of the issue of the Issued Convertible Notes.

Voting Exclusion Statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 6 by ARENA, or any associate of ARENA.

However, in accordance with the Listing Rules, the Company need not disregard a vote if:

- *it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or*
- *if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.*

Resolution 7:

Approval of Issue of Future Convertible Notes to ARENA

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue the Future Convertible Notes to the Australian Renewable Energy Agency (ARENA) or their nominee(s) pursuant to the terms of the Funding Agreement dated and announced to the ASX on 18 December 2015 and on the terms and conditions set out in the Explanatory Statement."

Notes:

The Directors unanimously support the approval of the issue of the Future Convertible Notes.

Voting Exclusion Statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 7 by ARENA, or any associate of ARENA.

However, in accordance with the Listing Rules, the Company need not disregard a vote if:

- *it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or*
- *if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.*

ITEM 4 – SPECIAL RESOLUTION

To consider and, if thought fit, pass the following **special** resolution of the Company:

Resolution 8:**Approval for Additional Placement Capacity**

“That, pursuant to and in accordance with ASX Listing 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued ordinary capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except solely in the capacity of a holder of Shares, if this Resolution is passed.

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 Chairman 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.*

Further information in relation to these resolutions is set out in the Explanatory Memorandum below.

Dated at Sydney, 13th day of September 2016.

BY ORDER OF THE BOARD


Justin Clyne
Company Secretary

NOTES

1. Explanatory Memorandum

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

2. Record Date

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that Shareholders recorded on the Company's register at 7.00 pm (AEDST) on Friday 14th October 2016 (**Record Date**) will be entitled to attend and vote at the Meeting. If you are not the registered Shareholder in respect of a particular Share on the Record Date, you will not be entitled to vote in respect of that Share.

If you cannot attend the Meeting in person, you are encouraged to sign and deliver the proxy form attached to this Notice and return it in accordance with the instructions set out below.

3. Appointment of Proxies

A Shareholder entitled to attend and vote at the Meeting may appoint an individual or a body corporate as a proxy to attend the meeting and, on a poll, vote on the Shareholder's behalf. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Unless under Power of Attorney (which should have been noted by the Company), a proxy form completed by a body corporate should be executed under its common seal or in accordance with the Act. The enclosed proxy form provides further details on proxies and lodging proxy forms.

If a Shareholder appoints the Chairman of the Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

For Shareholders registered on the Australian register, section 250B of the Act stipulates that proxies must be delivered at least 48 hours prior to the Meeting. For the purposes of section 250B, the Board has determined that all proxies must be received by no later than Saturday 15th October 2016 (AEDST) or in the event of the meeting being adjourned at least 48 hours prior to the adjourned meeting, to the Company's Share Registry Service Provider, Boardroom Pty Limited as follows:

By mail: Share Registry – Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001

By fax: +61 2 9290 9655

In person: Share Registry – Boardroom Pty Limited,
Level 12
225 George Street
Sydney NSW 2000

4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Act authorising him or her to act as the Company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of the Shareholders of **Genex Power Limited** to be held on Monday 17th **October 2016** at the offices of **Kemp Strang, Level 17, 175 Pitt Street, Sydney at 3.30 pm (AEDST)**.

The purpose of this Explanatory Memorandum is to assist Shareholders in determining how they wish to vote on the Resolutions. Specifically, the Explanatory Memorandum contains information to help Shareholders understand the background to, and the legal and other implications of, the Notice and the reasons for the Resolutions. The Notice and Explanatory Memorandum should be read in their entirety and in conjunction with each other.

All Resolutions, except resolution 6 which is a special resolution, are ordinary resolutions.

ORDINARY RESOLUTIONS

Resolution 1:

Remuneration Report

“That the Shareholders adopt the Remuneration Report for the year ending 30 June 2016.”

Background

The Remuneration Report is set out on pages 7 to 18 of the Company’s Annual Report for the year ending 30 June 2016 which was lodged with the ASX on 31 August 2016. The Remuneration Report sets out the Company’s remuneration policy and reports on the remuneration arrangements in place for the Directors and key executives of the Company.

Section 250R (2) of the Act stipulates that the Company must propose a resolution to the Shareholders that the Remuneration Report be adopted. The outcome of the Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting at which the Directors review the Company’s remuneration policies.

At the Meeting, the Chairman must allow a reasonable opportunity for the Shareholders at the Meeting, as a whole, to ask questions about or make comments on the management of the Company or the Remuneration Report.

Under recent amendments to the Act:

- the Company is required to disregard any votes cast on this Resolution by any member of the “Key Management Personnel” (**KMP**) of the Company and their closely related parties, except as directed by any proxies; and
- a ‘two-strike’ process in relation to the advisory and non-binding vote on the remuneration report has been introduced. Under the two-strike process if, at two consecutive AGMs, at least 25% of votes cast on a resolution that the remuneration report be adopted are against the adoption of the report, at the second of these AGMs, there must be put to the vote a resolution that another meeting be held within 90 days at which all Directors (except the Managing Director) who were Directors when the 25% ‘no’ vote was passed must stand for re-election.

KMP are people having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, and include Directors. “Closely related parties” include certain family members and dependents of KMP and companies they control.

The Company has not yet received a first strike in relation to its Remuneration Report with over 95% of votes being cast in favour of the Remuneration Report resolution at the Company’s 2015 AGM.

Chairman as proxy

It is very important that the Shareholders appointing the Chairman as their proxy clearly indicate on the attached proxy form the way the Chairman must vote their proxy on Resolution 1. Otherwise, if the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 1 and the Shareholder does not indicate on their proxy form the way the Chairman must vote, the Chairman will vote that proxy in favour of Resolution 1. Please see the proxy form attached to the Notice for further information.

Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this Resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this Resolution.

Resolution 2:

Re-election of Mr Yongqing Yu as a Non-Executive Director

“That, for the purposes of clause 11.10 of the Company’s Constitution and for all other purposes, Mr Yongqing Yu, being a Director appointed to fill a casual vacancy, retires as a Director of the Company and, being eligible, is elected as a Director of the Company.”

Information about Mr Yongqing Yu

Mr Yu was appointed as a Director of the Company on 8 February 2016.

Mr. Yongqing Yu is the Vice Chairman of Shenzhen listed Zhefu, one of the largest hydroelectric electrical and mechanical equipment manufacturers in China and Genex’s largest shareholder. Mr. Yu has been a key member of Zhefu since the company’s inception. He is a senior engineer and has extensive hydro experience. Yongqing has been involved in many significant projects including the Shuangling Hydropower Project in Liaoning Province, the Wanmipo Hydropower Project in Hunan province and the Changzhou Hydropower Project in the Guangxi Zhuang Autonomous Region of China. Mr Yu’s technical expertise and experience in working with large scale international projects significantly strengthens the Genex Board’s already robust level of technical, industry and corporate experience.

Recommendation

The Board, with the exception of Mr Yu, unanimously recommends that the Shareholders approve Resolution 2 as each Director allowed to vote intends to do with regard to their own shareholdings in the Company.

Resolution 3:**Re-election of Mr Simon Kidston as a Director**

“That, for the purposes of clause 11.3 of the Company’s Constitution and for all other purposes, Mr Simon Kidston retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”

Information about Mr Simon Kidston

Mr Kidston was originally appointed as a Director of the Company on 1 August 2013.

Simon is a founding director and shareholder of Genex. Prior to Genex, Simon successfully established 3 ASX listed companies, Endocoal Limited, Carabella Resources Limited and Estrella Resources Limited.

In addition, Simon has over 20 years’ investment banking experience in Australia and overseas with groups such as Macquarie Bank Limited, HSBC and Helmsec Global Capital Limited. During this period, he assisted companies grow by accessing capital, negotiating strategic relationships and acquisitions. He has a Bachelor of Commerce degree and is a Member of the Australian Institute of Company Directors.

Recommendation

The Board, with the exception of Mr Kidston, unanimously recommends that the Shareholders approve Resolution 3 as each Director allowed to vote intends to do with regard to their own shareholdings in the Company.

Resolution 4:**Ratification of Prior Issue of Shares****Background**

On 17 June 2016, the Company issued a total of 21,875,000 shares pursuant to ASX Listing Rules 7.1 and 7.1A to various persons and entities by way of a capital raising as announced to the ASX on 10 June 2016. None of these persons or entities were Related Parties of the Company.

The prior approval of Shareholders was not required in respect of the issue of the Shares as it did not exceed the 15% Restriction imposed upon listed companies by Listing Rule 7.1 or the additional 10% Restriction imposed upon listed companies by Listing Rule 7.1A nor were they issued to a Related Party. The table below shows the Company’s placement capacity at the time of the share issue and the number of shares issued pursuant to each listing rule.

Listing Rule	Available Capacity	Capacity Used	Capacity remaining
7.1	13,789,822	10,000,000	3,789,822
7.1A	15,839,375	11,875,000	3,964,375

Listing Rule 7.4 provides that if the issue of the Shares is ratified by Shareholders, the Company will again have the flexibility to issue further securities without Shareholder approval within the 15% Restriction over the next 12-month period. Note, the Company is seeking a separate resolution (Resolution 8) by way of a special resolution for the approval of an additional 10% placement capacity. Neither resolution 4 or 8 (or any of the resolutions) are dependent on the other.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity so that the Company retains financial flexibility and can take advantage of opportunities that may arise.

Information for Shareholders in accordance with Listing Rule 7.4

The following information is provided in relation to Resolution 4 in accordance with Listing Rule 7.5:

- Number of securities allotted: The issue consisted of the issue and allotment of 21,875,000 new Fully Paid Ordinary Shares (Shares) in the Company.
- Issue price: \$0.16 per Share.
- Term of the securities: The Shares were issued with the same rights as Shares already on issue in the Company and subject to the Corporations Act, the ASX Listing Rules and the Company's Constitution.
- Allottees: The Shares were issued to a range of persons and entities introduced by Morgans, none of whom is a Related Party of the Company.
- Use of funds: The funds are being used for the Company's Solar Project, primarily in relation to project financing costs including due diligence through to financial close, detailed design and early works associated with the substation construction, for costs associated with the placement and working capital.

Directors' Recommendation

The Board unanimously recommends that the Shareholders vote in favour of the ratification of the share placement.

Resolution 5:

Ratification of Prior issue of Issued Options

Background

On 2 September 2016, the Company issued a total of 2,400,000 Options exercisable at \$0.25 each and expiring 2 September 2021 to Mr James Harding, the Company's Executive General Manager, on the terms and conditions as advised to the ASX via the Appendix 3B lodged on 2 September 2016.

The prior approval of Shareholders was not required in respect of the issue of the Issued Options as such issue did not exceed the 15% restriction imposed upon listed companies by Listing Rule 7.1, nor were the Issued Options issued to a Related Party.

Listing Rule 7.4 provides that if the issue of the Issued Options is ratified by Shareholders, the Company will again have the flexibility to issue further Equity Securities without Shareholder approval within the 15% restriction over the next 12-month period.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity so that the Company retains financial flexibility and can take advantage of opportunities that may arise.

Information for Shareholders in accordance with Listing Rule 7.4

The following information is provided in relation to Resolution 5 in accordance with Listing Rule 7.5:

- Number of securities allotted: The issue consisted of the issue and allotment of 2,400,000 unlisted Options exercisable at \$0.25 each and expiring 2 September 2021.
- Issue price: Nil consideration.
- Term of the securities: The Issued Options were issued as an incentive to achieve certain milestones related to the Company's current two projects being the Solar Project and Pumped Storage Hydro Power Project and upon the completion of a feasibility study for any future project that the Company undertakes.
- Allottees: Mr James Harding, the Company's Executive General Manager, who is not a Related Party of the Company.
- Use of funds: No funds were received from the issue of the Issued Options however in the event that the options are exercised, the Company intends to use the funds raised primarily for the acquisition of new projects, assets or investments or for further work in relation to pre-feasibility or feasibility studies on its current or future projects and/or for working capital.

Directors' Recommendation

The Board unanimously recommends that the Shareholders vote in favour of the ratification of the issue of the Issued Options as each Director intends to do with regard to their own shareholdings in the Company.

Resolutions 6 and 7:

Ratification of Prior Issue of Issued Convertible Notes to ARENA and Approval of Issue of Future Convertible Notes to ARENA

Background:

On 18 December 2015 Genex entered into and announced that it had secured federal government funding of up to \$4m via a funding agreement with the Australian Renewable Energy Agency (ARENA). The ARENA funding has and will continue to be applied towards detailed feasibility work associated with Genex's Kidston Pumped Storage Hydro Project (the **Project**).

The agreement with ARENA comprises a Funding Agreement and Convertible Notes Deed dated 18 December 2015. The key terms of the documents signed by Genex and ARENA include:

- Unsecured unlisted convertible redeemable notes (the **Convertible Notes**) of up to \$4 million, to be issued in tranches based on payments received by Genex from ARENA;
- Zero coupon;
- Payments to Genex to be made upon completion of agreed milestones, based on pre-approved feasibility study expenditure;
- Convertible Notes are convertible at a conversion price of \$0.20 per share into Genex ordinary shares at the election of ARENA;
- If ARENA chooses to convert, Genex retains the right to either issue ordinary shares at \$0.20 each or to repay ARENA the face value of the Convertible Notes as if they had been converted, at the then volume weighted average price of Genex shares traded on the ASX;
- Voluntary escrow will apply to any shares issued to ARENA upon conversion until the earlier of Financial Close for the Project funding or 30 June 2017 (other than in the event that funding is not fully drawn and ARENA's shareholding is less than 10%, or in the event of a takeover or scheme of arrangement);
- Genex has the right to redeem the Convertible Notes at face value at any time from the date of issue for a period of 5 years in respect of amounts drawn down but not converted (ARENA may convert during the redemption notice period);

- Genex must redeem the Convertible Notes at face value upon the completion of a bankable feasibility study in respect of the Project and the execution of all agreements required for the funding of the construction of the Project;
- ARENA has the right to require redemption of the Convertible Notes should certain default events occur;
- The Convertible Notes lapse and are not repayable by Genex after a period of 5 years if not previously redeemed or converted; and
- The Convertible Notes carry standard terms consistent with convertible note arrangements and require Genex to provide key feasibility progress study reports and findings to ARENA and other stakeholders.

At the date of this Notice, the Company has issued a total of seven Convertible Notes, being the Issued Convertible Notes, to ARENA in consideration for a total of \$2,191,307 pursuant to ASX Listing Rule 7.1, in accordance the ARENA Funding Agreement.

Listing Rule 7.1 allows a company to issue, or agree to issue, such number of Equity Securities during any 12-month period which represent up to 15% of the number of fully paid ordinary securities on issue at the commencement of the 12-month period, without obtaining shareholder approval. Equity Securities include Convertible Notes which are calculated for the purposes of Listing Rule 7.1 as having been converted into Shares.

The prior approval of Shareholders was not required in respect of the issue of the Issued Convertible Notes as it did not exceed the 15% restriction imposed upon listed companies by Listing Rule 7.1, nor were those Convertible Notes issued to a Related Party. The table below shows the Company's placement capacity, the portion of the placement capacity used for the issue of Shares and Options, the portion of the placement capacity used for the issue of the Issued Convertible Notes as well as the remaining capacity as at the date of this Notice.

Listing Rule	Available Capacity	Capacity used for Shares and Options	Capacity used for Issued Convertible Notes	Capacity remaining
7.1	23,759,062	12,400,000	10,956,535	402,527

Pursuant to Listing Rule 7.4, if the issue of the Issued Convertible Notes is ratified by Shareholders, the Company will again have the flexibility to issue further securities without Shareholder approval within the 15% restriction over the next 12-month period.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity so that the Company retains financial flexibility and can take advantage of opportunities that may arise.

Information for Shareholders in accordance with Listing Rule 7.5

The following information is provided in relation to Resolution 6 in accordance with Listing Rule 7.5:

- (a) Number of securities allotted: The issue consisted of the issue and allotment of seven Convertible Notes, being the Issued Convertible Notes, which are convertible into 10,956,535 Shares.

- (b) Issue price: The Issued Convertible Notes were issued in consideration for a total of \$2,191,307. The Shares to be issued on conversion of the Issued Convertible Notes will have a deemed issue price of \$0.20 per Share.
- (c) Term of the securities: The terms of the Issued Convertible Notes are set out above and were announced on 18 December 2015. The Shares to be issued upon conversion of the Issued Convertible Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (d) Allottees: The Issued Convertible Notes were issued to ARENA.
- (e) Use of funds: The funds are being used towards the development of the Company's Feasibility Study for its Pumped Storage Hydro Project at Kidston.

In addition to the funding obtained to date through the issue of the Issued Convertible Notes, the Company is seeking the prior approval for the issue of the Future Convertible Notes, to ARENA within the next 3 – 12 months (subject to receiving the ASX Waiver as described below) in consideration for a total of \$1,808,693, so that the issue of the Future Convertible Notes does not come out of the Company's placement capacity pursuant to Listing Rule 7.1.

Information for Shareholders in accordance with Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to Resolution 7:

- (a) Maximum number of securities to be issued: Such number of Future Convertible Notes (as elected by ARENA) which are convertible into 9,043,465 Shares.
- (b) Date by which securities will be issued (if applicable): The Company has applied to the ASX for a waiver from the requirements of Listing Rule 7.3.2 to issue the Future Convertible Notes within 3 months of the date of the Meeting and sought ASX approval to issue the Future Convertible Notes within 12 months of the date of the Meeting (**ASX Waiver**). In the event that the ASX Waiver is not granted, the Future Convertible Notes must be issued within 3 months of the date of the Meeting.
- (c) Issue price of securities: The Future Convertible Notes will be issued in consideration for a total of \$1,808,693. The Shares to be issued on conversion of the Future Convertible Notes will have a deemed issue price of \$0.20 per Share.
- (d) Allottee: The Future Convertible Notes will be issued to ARENA or its validly nominated nominee(s) pursuant to the terms of the ARENA Funding Agreement.
- (e) Terms of securities: The terms of the Future Convertible Notes are set out above and were announced on 18 December 2015. The Shares to be issued on conversion of the Future Convertible Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) Intended use of funds raised: The funds are being used towards the development of the Company's Feasibility Study for its Pumped Storage Hydro Project at Kidston.

Directors' Recommendation

The Board unanimously recommends that the Shareholders vote in favour of the ratification of the issue of the Issued Convertible Notes as contemplated by Resolution 6.

The Directors unanimously support the approval of the issue of the Future Convertible Notes as contemplated by Resolution 7.

Resolution 8: Special Resolution

Approval for Additional Placement Capacity

“That, pursuant to and in accordance with ASX Listing 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued ordinary capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to subparagraph (c) below).

The Company may use the 10% Placement Facility to acquire new projects, assets or investments or for feasibility, construction and/or development work on its current or future projects and/or for working capital.

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has only one class of quoted Equity Securities, Ordinary Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

A is the number of shares on issue 12 months before the date of issue or agreement. Pursuant to Listing Rule 7.1B.4 this number is 158,393,750:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

[Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.]

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue (or since the date of quotation if less than 12 months) that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As at the date of this Notice, the Company has on issue **180,268,750** Equity Securities plus a further **20,000,000** Equity Securities assuming the approval of Resolutions 6 and 7 and the subsequent conversion of the Issued Convertible Notes and Future Convertible Notes, thereby giving a total of **200,268,750** Equity Securities. Therefore, assuming the ratification of the Shares pursuant to Resolution 4, the ratification of the Issued Options pursuant to Resolution 5, the Issued Convertible Notes pursuant to Resolution 6, and approval for issue of the Future Convertible Notes pursuant to Resolution 7, there is a capacity to issue:

- (i) 30,040,312 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 8 and the subsequent conversion of the Issued Convertible Notes and Future Convertible Notes, a further 20,026,875 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section subparagraph (c) above). Therefore, if any of Resolutions 4, 5, 6 or 7 are not passed by Shareholders then the placement capacity under Listing Rules 7.1 and 7.1A will be lower than the figures provided in (d) (i) and (ii) above.

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the Volume Weighted Average Price (VWAP) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

Listing Rule 7.1A

The effect of Resolution 8 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at 12 September, 2016.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution	Dilution	Dilution
		\$0.095 50% decrease in Issue Price	\$0.19 Issue Price	\$0.38 100% increase in Issue Price
Current Variable 'A' 180,268,750 Shares	10% voting dilution	18,026,875 Shares	18,026,875 Shares	18,026,875 Shares
	Funds raised	\$1,712,553	\$3,425,106	\$6,850,212
50% increase in current Variable 'A' 270,403,125	10% voting dilution	27,040,312 Shares	27,040,312 Shares	27,040,312 Shares
	Funds raised	\$2,568,829	\$5,137,659	\$10,275,318
100% increase in current Variable 'A' 360,537,500	10% voting dilution	36,053,750 Shares	36,053,750 Shares	36,053,750 Shares
	Funds raised	\$3,425,106	\$6,850,212	\$13,700,425

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility and assumes that none of the Issued or Future Convertible Notes have been converted and Shares subsequently issued.
 - (ii) No Options are exercised into Shares before the date of the issue of the Equity Securities;
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vii) The issue price is \$0.19, being the closing price of the Shares on ASX on 12 September 2016.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 8 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration to acquire new projects, assets or investments or for feasibility, construction and/or development work on its current or future projects and/or for working capital. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised to acquire new projects, assets or investments or for feasibility, construction and/or development work on its current or future projects and/or for working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- a. the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- b. the effect of the issue of the Equity Securities on the control of the Company;
- c. the financial situation and solvency of the Company; and
- d. advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new projects, assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new projects, assets or investments.

The Company obtained Shareholder approval under Listing Rule 7.1A at its 2015 AGM and provides the following information pursuant to Listing Rule 7.3A.6 (a):

The total number of equity securities issued in the 12 months preceding the date of meeting is 24,275,000 shares representing approximately 13.4% of the total fully diluted ordinary shares and 11.4% of the fully diluted equity securities on issue as at the date of the Notice of Meeting.

The following information is provided pursuant to Listing Rule 7.3A.6 (b):

Date of Issue:	17 June 2016
Number Issued:	21,875,000
Class:	Fully paid ordinary shares
Recipient:	Various persons and entities introduced by Morgans, none of whom are Related Parties of the Company
Price/Discount:	\$0.16 per share being a 20% discount to the 15 trading day VWAP prior to the date of the announcement.

Consideration and

use of funds:	The funds are being used for the Company's Solar Project primarily in relation to project financing costs including due diligence through to financial close, detailed design and early works associated with the substation construction, for costs associated with the placement and working capital.
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Date of Issue:	2 September 2016
Number Issued:	2,400,000
Class:	Unlisted Options
Recipient:	Mr James Harding, the Company's Executive General Manager, who is not a Related Party of the Company

Price/Discount: The Issued Options were issued for nil consideration, exercisable at \$0.25 each, expiring 2 September 2021 and with various vesting and milestone achievements attached.

Consideration and

use of funds: No funds were received from the issue of the Issued Options however in the event that the options are exercised, the Company intends to use the funds raised primarily for the acquisition of new projects, assets or investments or for further work in relation to pre-feasibility or feasibility studies on its current or future projects and/or for working capital.

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Recommendation

The Directors of the Company believe that Resolution 8 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Special Resolution.

GLOSSARY

A\$ means a dollar in the currency of the Commonwealth of Australian.

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

AEDST means Australian Eastern Daylight Savings Time.

AGM means the Annual General Meeting of the Company held in accordance with the Act.

ARENA means the Australian Renewable Energy Agency.

ASIC means the Australian Securities and Investments Commissions.

ASX means the Australian Securities Exchange.

Chairman means the chairman of the Meeting;

Company means Genex Power Limited ACN 152 098 854.

Convertible Note means a Convertible Note issued by the Company to ARENA pursuant to the Funding Agreement.

Equity Securities includes a Share, a right to a Share or Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Funding Agreement means the Funding Agreement between the Company and ARENA dated 18 December 2015.

Future Convertible Notes means such number of Future Convertible Notes (as elected by ARENA) which are convertible into 9,043,465 Shares and which are proposed to be issued by the Company to ARENA or its nominee in consideration for a total of \$1,808,693 as contemplated by Resolution 7.

Issued Convertible Notes means the seven Convertible Notes issued by the Company to ARENA in consideration for a total of \$2,191,307 prior to the date of this Notice as contemplated by Resolution 6.

Issued Options means the 2,400,000 Options issued exercisable at \$0.25 each and expiring on 2 September 2021, which were issued to the Company's Executive General Manager on 2 September 2016 as contemplated by Resolution 5.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by this Notice.

Notice means this document, including the Explanatory Memorandum.

Options mean an unlisted option in the Company to acquire Shares.

Related Party means a related party of the Company.

Resolution means Resolution 1, Resolution 2, Resolution 3, Resolution 4, Resolution 5, Resolution 6, Resolution 7 and Resolution 8 to be considered at the Meeting.

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

Shareholder means a holder of Shares in the capital of the Company.

Special Resolution means Resolution 8 to be considered at the Meeting.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:30pm (AEDST) on Saturday, 15 October 2016.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/gnxagm2016
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **before 3:30pm (AEDST) on Saturday, 15 October 2016.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** www.votingonline.com.au/gnxagm2016
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Genex Power Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Kemp Strang - Level 17, 175 Pitt Street Sydney NSW 2000 on Monday, 17 October 2016 at 3:30pm (AEDST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chairman authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of this resolution even though the resolution is connected with the remuneration of a member of key management personnel for Genex Power Limited.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Yongqing Yu as a Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Simon Kidston as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of Issued Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Issued Convertible Notes to ARENA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Issue of Future Convertible Notes to ARENA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for Additional Placement Capacity (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016