

MINT WIRELESS LIMITED

ACN 122 043 029

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Mint Wireless Limited (*Company*) will be held at the Hobart Room, Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney NSW 2000 on Monday, 24 November 2014 at 10:00 am.

BUSINESS

A. ACCOUNTS AND REPORTS:

To table the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2014 and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

B. RESOLUTIONS:

Resolution 1 will be proposed as a non-binding resolution. Resolutions 2 through to 8 will be proposed as ordinary resolutions. Resolutions 8 and 9 will be proposed as special resolutions.

1. Adoption of Remuneration Report

'That for the purposes of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report for the financial year ended 30 June 2014 be adopted.'

2. Election of Ms Anne Weatherston

'That Ms Anne Weatherston, a Director appointed by the Board since the last meeting of shareholders and retiring in accordance with the Company's Constitution, being eligible and having offered herself for election be elected as a Director of the Company.'

3. Re-election of Mr Andrew Teoh

'That Mr Andrew Teoh, a Director retiring by rotation in accordance with the Company's Constitution and being eligible and having signified his candidature for the Office, be and is hereby re-elected a Director of the Company.'

4. Increase in Aggregate Fees for Non-Executive Directors

‘That approval be given in accordance with ASX Listing Rule 10.17 and for the purpose of Article 15.6 of the Company’s Constitution, for the aggregate amount of remuneration that may be paid in any financial year to the Company’s Non-Executive Directors be increased by \$300,000 from \$200,000 to \$500,000.’

Voting Exclusion: The Company will disregard any votes cast on Resolution 4 by any of the Directors of the Company and any of their associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

5. Adoption of the Mint Employee Option Plan

‘That, for the purpose of Exception 9 of ASX Listing Rule 7.2 and all other purposes, that the Company approve the Mint Employee Option Plan, a summary of which is set out in the Explanatory Notes.’

Voting Exclusion: The Company will disregard any votes cast on Resolution 5 by a Director of the Company who is eligible to participate in the Mint Employee Option Plan. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

6. Adoption of the Mint Employee Share Plan

‘That, for the purpose of Exception 9 of ASX Listing Rule 7.2 and all other purposes, that the Company approve the Mint Employee Share Plan, a summary of which is set out in the Explanatory Notes.’

Voting Exclusion: The Company will disregard any votes cast on Resolution 6 by a Director of the Company that is eligible to participate in the Mint Employee Share Plan. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

7. Approval of issue of Fully Paid Ordinary Shares to Director, Anne Weatherston

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, and subject to the passing of Resolution 2 and Resolution 6, approval be given for the issue of ordinary shares in the Company to Company Director Anne Weatherston, under the Employee Share Plan, in the following manner:

- (a) the equivalent of \$50,000 in fully paid ordinary shares in the Company at an issue price of \$0.19 (calculated based on the volume weighted average price of shares for the 30 days immediately preceding the Ms Weatherston's appointment date), to be issued as an allocation under the terms of the Mint Employee Share Plan within 30 days of the date of the Annual General Meeting; and*
- (b) the equivalent of \$25,000 in fully paid ordinary shares in the Company (calculated based on the volume weighted average price of shares for the year immediately preceding the issue), to be issued as an allocation under the terms of the Mint Employee Share Plan on 8 September 2015.'*

Voting Exclusion: The Company will disregard any votes cast on Resolution 7 by Anne Weatherston and any of her associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

A member of the key management personnel or a closely related party of a member of key management personnel may not vote as a proxy on Resolution 7 if their appointment does not specify the way the proxy is to vote. However, this voting exclusion does not apply if the member of key management personnel is the Chairman of the meeting acting as proxy and their appointment expressly authorises the Chairman of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

To consider and, if thought fit, pass the following Resolutions as Special Resolutions:

8. Approval of 10% Placement Capacity

'That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval be given for the issue of equity securities of up to 10% of the issued capital of the Company (at the time of the issue or the agreement to issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Notes.'

Voting Exclusion: The Company will disregard any votes cast on this Resolution 8 by a person (and any associates of such a person) who may participate in the 10% Placement Capacity and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company will not disregard a vote if:

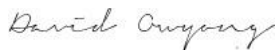
- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or 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 this Notice.

9. Change of Company's name

'That for the purposes of section 157 of the Corporations Act and for all other purposes, that the Company's name be changed from Mint Wireless Limited to Mint Payments Limited.'

By Order of the Board



David Owyong
Company Secretary

Dated: 23 October 2014

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Annual General Meeting dated 23 October 2014 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed Resolutions.

A. ACCOUNTS AND REPORTS:

The financial report, directors' report and auditor's report for the Company for the year ended 30 June 2014 will be tabled before the meeting. There is no requirement for shareholders to approve those reports, however, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

B. RESOLUTIONS:

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

The Company is required to include in its Directors Report a detailed Remuneration Report relating to Directors' and Executives' remuneration. Section 300A of the Corporations Act sets out the information to be included in the Remuneration Report. A copy of the report appears in the Company's Annual Report for the year ended 30 June 2014.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's Annual General Meeting. The vote on this Resolution is advisory to the Company only and does not bind the Board.

Under Section 250SA of the Corporations Act, shareholders must be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. This is in addition to any questions or comments that shareholders may have in relation to the management of the Company.

Application of the two strikes rule

The Corporations Act provides that if the Company's remuneration report receives a 'no' vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to shareholders at the second annual general meeting as to whether another meeting should be held (within 90 days) at which all directors (other than the managing director) who were in office at the date of approval of the applicable remuneration report, must stand for re-election.

Voting Prohibition

A vote on Resolution 1 must not be cast by or on behalf of either of the following persons:

- (a) a member of the key management personnel details of whose remuneration are included in the remuneration report; or
- (b) a closely related party of such a member.

However, a person described above may cast a vote on the resolution if:

- (c) The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) The vote is not cast on behalf of a person described in subparagraphs (a) or (b) above.

Key management personnel has the same meaning as in the accounting standards and includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly) and includes any Director of the Company.

Closely related party of a member of the key management personnel means:

- a spouse or child of the member; or
- a child of the member's spouse; or
- a dependent of the member or of the member's spouse; or
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls; or
- a person prescribed by the *Corporations Regulations 2011* (Cth).

Important notice regarding appointment of proxies in relation to Resolution 1

For the purposes of sections 250R(2) and 250BD(1) of the *Corporations Act 2001* (Cth), a vote must not be cast (in any capacity) by or on behalf of the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report (KMP) or their closely related parties, whether as a shareholder or as a proxy except that a vote may be cast on Resolution 1 by a KMP, or a closely related party of a KMP, if the vote is cast as a proxy appointed in writing

that specifies how the proxy is to vote on Resolution 1 and the vote is not cast on behalf of a KMP or a closely related party of a KMP.

If the Chairman of the Meeting is your proxy or is appointed as your proxy by default, and you do not direct your proxy how to vote in respect of Resolution 1 on the proxy form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy even if Resolution 1 is connected directly or indirectly with the remuneration of KMP.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

2. RESOLUTION 2 – ELECTION OF MS ANNE WEATHERSTON

ASX Listing Rule 14.4 requires that a Director appointed to fill a casual vacancy or as an addition to the Board (other than the Managing Director) must not hold office without re-election past the next AGM. Accordingly, Ms Anne Weatherston, who was appointed to the Board by the Directors on 8 September 2014, seeks election to the Board as required by that Rule. Personal particulars of Ms Weatherston are set out in ASX announcement made by the Company on 8 September 2014.

The Board recommends to shareholders the election of Ms Anne Weatherston.

3. RESOLUTION 3 – RE-ELECTION OF MR ANDREW TEOH

Rule 15.5(a) of the Constitution requires that a Director (except for the Managing Director) must retire from office and seek re-election by no later than the third annual general meeting following his or her appointment or election or 3 years, whichever is longer. Mr Andrew Teoh retires this year in accordance with this rule and is permitted to seek re-election. Personal particulars of Mr Teoh are set out in the Board of Directors information included in the Company's 2014 Annual Report

The Board recommends to shareholders the re-election of Mr Teoh.

4. RESOLUTION 4 - INCREASE IN AGGREGATE FEES FOR NON-EXECUTIVE DIRECTORS

4.1. Increase in Non-Executive Directors' Remuneration

The Company is proposing an increase to the aggregate fee pool payable to Non-Executive Directors. Under ASX Listing Rule 10.17, the Company must not increase the total aggregate annual remuneration payable to non-executive Directors of the Company without the approval of ordinary shareholders. Article 15.6 of the Company's Constitution requires that all remuneration payable to the Directors of the Company comply with the

ASX Listing Rules. The current maximum aggregate sum that can be paid as fees to Non-Executive Directors in any financial year is \$200,000. This maximum aggregate amount was set at the commencement of the Company's listing on the ASX and has never been increased. Please note, that with the appointment of Ms Anne Weatherston, the Board now has 2 appointments as Non-Executive Directors, whereas previously there was only 1 non-executive director.

The Company is seeking shareholder approval to increase the aggregate pool available to pay Non-Executive Directors by \$300,000 from \$200,000 to \$500,000.

The Company notes that on 25 June 2013 Shareholders' approved the issue of 5,000,000 unlisted options to the Company's Non-Executive Directors, with an exercise price of \$0.036 per share, exercisable on or after 25 June 2014 and expiring on 31 July 2015. No other securities have been issued to Non-Executive Directors during the last 3 years.

4.2. Constitution and ASX Listing Rules

Under ASX Listing Rule 10.17 and Rule 15.6 of the Company's Constitution, the upper limit on aggregate Non-Executive Directors' remuneration may only be increased with shareholder approval.

4.3. Reasons for proposed increase

The Directors are seeking shareholder approval to increase the upper limit on aggregate Non-Executive Directors' remuneration for the following reasons:

- (a) to create some capacity to appoint additional Non-Executive Directors if necessary as part of the Board's succession planning strategy;
- (b) to ensure the Company maintains the ability to remunerate competitively and attract and retain high calibre Non-Executive Directors;
- (c) to allow for some growth in Non-Executive Directors' remuneration to compensate for participation in new sub-committees and increased responsibilities that the Board intends to require of its Non-Executive Directors; and
- (d) to allow for some growth in Non-Executive Directors' remuneration in the future to reflect market competitiveness for Non-Executive Directors with the skills and experience appropriate for the Company's business.

If shareholders approve the proposed resolution, the maximum aggregate sum payable to Non-Executive Directors will be \$500,000 in any financial year. The level of Non-Executive Directors' fees will be reviewed annually for alignment with market practice. In

considering Non-Executive Directors' fees, the Board may seek the advice of independent remuneration consultants to ensure that the Company's approach is appropriate having regard to market practice.

The Non-Executive Directors' fees paid during the year ended 30 June 2014 are detailed in the Company's 2014 Annual Report. The total value of fees (including superannuation) paid to all Non-Executive Directors during the last financial year was \$60,000.

5. INTRODUCTION TO RESOLUTIONS 5 AND 6 AND REASONS FOR SEEKING APPROVAL

5.1. Introduction

Approval is sought pursuant to ASX Listing Rule 7.2, Exception 9 and for all other purposes, for the issue of securities in the Company under:

- (a) the Mint Employee Option Plan (*the Employee Option Plan*);
- (b) the Mint Employee Share Plan (*the Employee Share Plan*)

to persons eligible to participate in those employee incentive schemes on the terms and conditions set out below.

5.2. Reasons for Seeking Approval

ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities.

An exception to ASX Listing Rule 7.1 is set out in ASX Listing Rule 7.2 (Exception 9) which provides that issues under an employee incentive plan are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the employee incentive plan as an exception to ASX Listing Rule 7.1.

Resolutions 5 and 6 seek shareholder approval for the adoption of the Employee Option Plan and the Employee Share Plan as employee incentive schemes in accordance with Exception 9 of ASX Listing Rule 7.2. If Resolutions 5 and 6 are passed, the Company will be able to issue securities under the Employee Option Plan and the Employee Share Plan without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

6. RESOLUTION 5 - ADOPTION OF MINT EMPLOYEE OPTION PLAN

For the purpose of Exception 9 of ASX Listing Rule 7.2 and all other purposes, approval is sought for the re-adoption of the Mint Employee Option Plan (*the Employee Option Plan*).

6.1. Background

The objective of the Employee Option Plan is to attract, motivate and retain key employees. It is considered by the Directors that the adoption of the Employee Option Plan and the future issue of Options under the Employee Option Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

In the case of an invitation to a Director to acquire options under the Employee Option Plan, the acquisition of these securities will require shareholder approval in accordance with ASX Listing Rule 10.14.

At the Company's 2007 Annual General Meeting, the Employee Option Plan (which was then known as the "Mint Wireless Limited Employee Option Plan") was approved by shareholders of the Company. At the Company's 2010 Annual General Meeting the Employee Option Plan was amended by a resolution of the shareholders and re-approved by the shareholders. The Company confirms that the terms and conditions of the Employee Option Plan that is the subject of Resolution 5 are substantially the same as to those which have already been approved by shareholders at the Company's 2007 Annual General Meeting but as amended at the 2010 Annual General Meeting. The Company did not seek shareholder approval of the Employee Option Plan at its 2013 Annual General Meeting.

6.2. Number of Options issued

Since shareholder approval on 27 November 2010, the Company has issued 68,000,000 options under the Employee Option Plan. Of those, 10,000,000 options have either expired or lapsed pursuant to the Rules of the Employee Option Plan and 23,000,000 were exercised.

As at the date of this Notice of Annual General Meeting, 35,000,000 options issued under the Employee Option Plan since 27 November 2010 remain outstanding.

6.3. Summary of Key Terms of the Employee Option Plan

(a) Eligibility

The Board may issue options (*Options*) under the Employee Option Plan to any employee of the Company and its subsidiaries, including executive Directors and non-executive Directors whom the Board determines should be entitled to participate in the Plan (*Optionholder*) for no initial consideration (an exercise price is applicable upon conversion however). The Board may in its absolute discretion

determine criteria to apply to an employee to be able to participate in the Plan including, without limitation, a minimum period of service.

(b) **General Terms of the Options**

Options will be issued free of charge, unless the Board determines otherwise. Each option is to subscribe for one ordinary share and, when issued, the ordinary share will rank equally with other shares.

The options are not transferable.

Quotation of the options on the ASX will not be sought but the Company will apply to the ASX for official quotation of shares issued on the exercise of options.

Options may be granted subject to conditions specified by the Board which must be satisfied before the option can be exercised.

Generally if an Optionholder ceases employment, Options will lapse. An Optionholder will not be entitled to participate in new issues of Shares or other securities made by the Company to holders of its Shares in respect of his or her Options unless the Options are exercised before the record date for determining entitlements to the issue.

(c) **Exercise of Options**

The Board may determine and specify in the offer to the Group Employee:

- (i) the time periods or other conditions, such as the achievement of performance hurdles, that must be satisfied before Options are vested; and/or
- (ii) any other vesting conditions that must be satisfied before Options can be exercised.

The Board will determine the performance hurdles to be applied to awards under the Plan taking into account the Company's strategies and in accordance with the Company's remuneration policies.

(d) **Exercise Price**

The exercise price per share for an option will be the amount determined by the Board at the time of the grant of the option.

(e) **New Issues of Securities**

Option holders will not be entitled to participate in any new issue of securities in the Company unless they exercise their options prior to the record date for the determination of entitlements to the new issue.

(f) **Bonus Issues**

If the Company makes a bonus issue of securities to ordinary shareholders, each unexercised option will, on exercise, entitle its holder to receive the bonus securities as if the option had been exercised before the record date for the bonus issue.

(g) **Rights Issues**

If the Company makes a pro-rata rights issue of shares for cash to its ordinary shareholders, the exercise price of unexercised options may be adjusted to reflect the diluting effect of the issue.

(h) **Capital Reorganisations**

If there is any reorganisation of the capital of the Company, the number of options and their exercise price will be adjusted in accordance with the ASX Listing Rules.

(i) **Limit of Number of Options**

The maximum number of options on issue under the Employee Option Plan must not at any time exceed 10% of the total number of shares on issue at that time.

6.4. Copies of Employee Option Plan

A copy of the rules of the Employee Option Plan is available for inspection at the registered office of the Company and will be sent free of charge to any shareholder on request.

6.5. Recommendation

The Board recommends that shareholders approve the adoption of the Employee Option Plan proposed by Resolution 5.

7. RESOLUTION 6 – ADOPTION OF THE MINT EMPLOYEE SHARE PLAN

7.1. Background

On 7 October 2014, the Board of the Company established the Employee Share Plan to provide the Company's employees and officers of the Company with the opportunity to participate in the success of the Company and to provide them with further incentive to ensure wealth is created in the Company for the benefit of all shareholders.

The Company notes that, as at the date of this Notice, no securities have been issued under the Employee Share Plan as the plan was adopted on 7 October 2014 and the Company has not previously sought Shareholder approval for the plan.

The Employee Share Plan provides for the issue of Shares to employees and officers of the Company nominated by the Board (*Participants*). Shares will be issued at the price (if any) determined by the Company.

In the case of an invitation to a director to acquire shares under the Employee Share Plan, the issue of such securities will require shareholder approval in accordance with ASX Listing Rule 10.14.

The Employee Share Plan will not be invalidated if Resolution 6 is not passed.

7.2. Summary of Key Terms of the Employee Share Plan

(a) Eligibility

The Board may issue shares under the Employee Share Plan to any employee or officer of the Company and its subsidiaries, including Executive Directors and Non-Executive Directors.

(b) General Terms of the Employee Share Plan

Shares may be issued upon Participants subject to certain disposal restrictions.

Pursuant to the terms of the Employee Share Plan, the Company will set the amount (if any) payable in respect of the shares issued under the Employee Share Plan.

Shares are subject to disposal restrictions which prevent the Participant from selling, transferring or otherwise disposing of the issued shares for a minimum period of 12 months.

(c) **Maximum number of shares that may be issued under the Employee Share Plan**

The maximum number of the Shares that may be offered for issue under the Employee Share Plan in aggregate with the number of Shares issued during the previous 5 years pursuant to any employee share scheme operated by the Company together with the number of Shares that would be issued if all outstanding offers or options to acquire Shares under any other employee incentive scheme of the Company were accepted or exercised, but disregarding any offer made or Shares issued that did not require disclosure under the Corporations Act or that was made under a disclosure document must not exceed 5% of the total number of Shares on issue at the time of making the offer.

(d) **Shareholder rights**

Shares issued under the Employee Share Plan rank equally and have the same rights and entitlements as other Shares under the Constitution.

(e) **Custodian**

Subject to the terms of the Employee Share Plan the Company may appoint a custodian to administer the Employee Share Plan on behalf of the company. The Company retains the right to remove or replace any custodian appointed.

7.3. Copies of the Employee Share Plan

Copies of the rules of the Employee Share Plan are available to shareholders on request to the Company Secretary.

8. RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES TO DIRECTOR, ANNE WEATHERSTON

8.1. Approval

Approval is sought pursuant to ASX Listing Rule 10.14 for the issue of ordinary shares to Non-Executive Director, Ms Anne Weatherston under the Employee Share Plan, as part payment of director's fees. Pursuant to Listing Rule 10.14 the Company may not permit a director of the Company to acquire securities in the Company, under an employee incentive scheme, without the prior approval of the shareholders.

Resolution 7 seeks shareholder approval in accordance with ASX Listing Rule 10.14. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1, pursuant to Exception 14 in ASX Listing Rule 7.2.

Resolution 7 will only be put to shareholders if Resolution 2 regarding the election of Ms Weatherston is approved and if the Employee Share Plan is approved under Resolution 6.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of Shares to Ms Weatherston forms part of her reasonable remuneration package as a Non-Executive Director pursuant to section 211 of the Corporations Act.

8.2. Information required by ASX Listing Rule 10.15

(a) Persons to whom the Securities were Issued

The shares will be issued to Company Director, Ms Anne Weatherston.

(b) Number of Securities issued

The maximum number of Shares (being the nature of the financial benefit being provided) to be issued under this approval to Ms Weatherston is:

- (i) the equivalent of \$50,000 in fully paid ordinary shares in the Company to be allocated to Ms Weatherstone under the Employee Share Plan within 30 days of the date of the Annual General Meeting (*Tranche 1*); and
- (ii) the equivalent of \$25,000 in fully paid ordinary shares in the Company to be allocated to Ms Weatherstone under the Employee Share Plan on the first anniversary of Ms Weatherston's appointment (being 8 September 2015) (*Tranche 2*).

The fully paid shares would be issued at a consideration calculated as follows:

- (iii) for Tranche 1, at \$0.19 per share, being the volume weighted average price of shares for the thirty (30) days immediately preceding the Ms Weatherston's appointment date, 8 September 2014; and
- (iv) for Tranche 2, at the one year volume weighted average price of shares the volume weighted average price of shares for the year immediately preceding the issue, subject to a minimum price per share of \$0.19.

The maximum number of securities which may be issued to Ms Weatherston, under each Tranche, is as follows:

(i) Tranche 1:

263,157 ordinary shares, calculated pursuant to the following formula:

$$S = \frac{50,000}{30VWAP}$$

Where:

S= the Shares to be issued to Ms Weatherston;

30VWAP = the volume weighted average price of shares to the 30 days immediately prior to Ms Weatherston's appointment date (being 8 September 2014)

(ii) Tranche 2:

131,579 ordinary shares (on the basis of the minimum price per share of \$0.19) and, otherwise an amount determined pursuant to the following formula:

$$S = \frac{25,000}{12 - VWAP}$$

Where:

S= the Shares to be issued to Ms Weatherston;

12-VWAP = the volume weighted average price of shares to the 12 months proceeding Ms Weatherston's appointment date (being the 12 months from 9 September 2014 to 8 September 2015).

(c) **Date of Issue**

If approved:

- (i) Tranche 1 will be issued within 30 days of the date of approval being given; and
- (ii) Tranche 2 will be issued within 12 months of the date of approval being given.

(d) **Issue Price**

The shares are being issued to Ms Weatherston as a partial payment of her director's fees. As such the shares will be granted for nil cash consideration, and no funds will be raised.

(e) **Terms of the Securities Issued**

The ordinary shares to be issued are to rank equally in all respects with the Company's existing fully paid ordinary shares. Both Tranche 1 and Tranche 2 will be subject to a disposal restriction of 12 months from the date of issue and will be held by a custodian appointed by the Company.

(f) **Participation in Employee Share Plan**

As the Employee Share Plan was only adopted on 7 October 2014, and has had no prior Shareholder approval, no persons referred to in ASX Listing Rule 10.14 have received securities under that plan.

All executive and non-executive directors of the Company are entitled to participate in the Employee Share Plan, subject to obtaining prior Shareholder approval for each issue of Shares.

(g) **Use of funds**

There were no funds raised as a result of the issue of the securities.

8.3. Recommendation

The Board recommends that shareholders approve the past issue of securities proposed by Resolution 7.

9. RESOLUTION 8 - APPROVAL OF 10% PLACEMENT CAPACITY

9.1. Background

ASX Listing Rule 7.1A enables an eligible entity to issue equity securities up to 10% of its issued share capital (at the time of the issue or the agreement to issue) through placements over a 12 month period after the annual general meeting (*10% Placement Capacity*). The 10% Placement Capacity is in addition to the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Resolution 8 will be to allow the Directors to issue equity securities under Listing Rule 7.1A during the period of 12 months following the Annual General Meeting without using 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 hereby seeks shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Capacity.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 which 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 as follows:

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

where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid shares that became fully paid in the 12 months;
- plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval;
- 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 rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are *not* issued with the approval of holders of ordinary securities under rule 7.1 or 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has only one class of quoted securities being fully paid ordinary shares.

If the Company issues any equity securities under the 10% Placement Capacity, the entity must, pursuant to Listing Rules 7.1A(4) and 3.10.5A:

- (a) give to the ASX a list of the allottees of the equity securities and the number of equity securities to be allotted to each (but this list is not required to be released to the market); and
- (b) disclose to the market the details of the dilution to the existing holders of ordinary securities caused by the issue; where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement rather than as a pro rata issue; the details of any underwriting arrangements and fees payable to the underwriter; and any other fees or costs incurred in connection with the issue.

9.2. Minimum Price

The issue price of each such security must be no less than 75% of the volume weighted average price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed; or
- (b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.

9.3. Risk of economic and voting dilution of existing ordinary security holders

If Resolution 8 is approved and the Company issues equity securities under the 10% Placement Capacity, there is a risk that:

- (a) 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 Annual General Meeting; and
- (b) 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,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows the dilution effect of existing ordinary security holders and the funds raised where:

- (c) the number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) is:
- (i) as at the date of this Notice;
- (A) assuming variable 'A' is double the figure as at the date of this Notice; and
- (B) assuming variable 'A' is 50% greater than the figure as at the date of this Notice.
- (d)
- (i) the issue price:
- (A) is the same as the issue price of the Shares as at 29 September 2014;
- (B) has decreased by 50% from the issue price; and
- (C) has increased by 50% from the issue price.

			Price	Price	Price
			29/09/2014	50% Decrease	50% Increase
No. of shares on issue		Impact	0.145	0.0725	0.2175
470,372,395	Today	10% voting dilution	47,037,240	47,037,240	47,037,240
		funds raised	\$6,820,400	\$3,410,200	\$10,230,600
940,744,790	Double	10% voting dilution	94,074,479	94,074,479	94,074,479
		funds raised	\$13,640,799	\$6,820,400	\$20,461,199
705,558,593	50% greater	10% voting dilution	70,555,859	70,555,859	70,555,859
		funds raised	\$10,230,600	\$5,115,300	\$15,345,899

The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of equity securities available under the 10% Placement Capacity.
- (b) No options (including any options issued under the 10% Placement Capacity) are exercised into shares before the date of the issue of equity securities.
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.

- (d) The table does not show examples of dilution that may be caused to a particular shareholder by reason of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Annual General Meeting.
- (e) The table shows only the effect of issue of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of equity securities under the 10% Placement Capacity consists only of shares.

9.4. Timing

The Company may only issue equity securities pursuant to the 10% Placement Capacity within 12 months of the date of this Annual General Meeting. Further, the approval will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

9.5. Use of Funds

The Company may use the funds raised from the issue of equity securities pursuant to the 10% Placement Capacity for working capital and to identify and assess potential growth opportunities.

Subject to satisfaction of any other applicable regulatory requirements, the Company may also issue securities for non-cash consideration for the acquisition of new assets and investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

9.6. Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. 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 issues or other issues 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 advisors (if applicable).

The allottees under the 10% Placement Capacity 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 assets or investments, it is likely that the allottees under the 10% Placement Capacity will be the vendors of the new assets or investments.

9.7. Previous issues pursuant to Rule 7.1A

The Company has previously obtained Shareholder approval in relation to Listing Rule 7.1A.

The total number of Equity Securities issued by the Company in the 12 months preceding the date of the Meeting is 77,000,000, representing 19% of the total number of Equity Securities on issue at the commencement of the 12 month period.

Details of all issues of equity securities by the Company during the 12 months preceding the date of the Meeting are as follows:

Date of Issue	Number of Equity Securities	Class of Equity Securities	Recipients or basis of which recipients was determined	Issue Price and discount to market price (if applicable)	Form of Consideration/ Amount Raised & Spent/ Intended Use of Funds
31 March 2014	2,000,000	Fully Paid Ordinary Shares ¹ (following the exercise of options)	Canaccord Genuity (Australia) Ltd – Broker who assisted the Company with the September 2013 placement and as ratified by shareholders on the 26th November 2013.	\$0.14 per share	Cash consideration Amount Raised: \$280,000 Amount Spent: \$280,000 Intended use of funds for working capital purposes
1 May 2014	12,000,000	Unlisted Options ²	Executive of the Company pursuant to the announcement on the 14 April 2014	\$0.45 per option	Non-cash consideration Current Value: \$1,740,000

Date of Issue	Number of Equity Securities	Class of Equity Securities	Recipients or basis of which recipients was determined	Issue Price and discount to market (if applicable)	Form of Consideration/ Amount Raised & Spent/ Intended Use of Funds
22 May 2014	40,000,000	Fully Paid Ordinary Shares ¹	Institutional, Professional & Sophisticated investors pursuant to the placement announcement to ASX on 15 May 2014 and issued under listing rule 7.1A ratified by shareholders on the 26 November 2013.	\$0.25 cents per shares	Cash consideration Amount Raised:\$10,000,000 Amount Spent:\$1,328,000 Intended use of funds as disclosed in ASX Announcement dated 15 May 2014
4 June 2014	3,500,000	Fully Paid Ordinary Shares ¹ (following the exercise of options)	Executives of the Company	\$0.036 cents per shares	Cash consideration Amount Raised: \$126,000 Amount Spent: \$0 Intended use of funds for working capital purposes
7 August 2014	19,500,000	Fully Paid Ordinary Shares ¹ (following the exercise of options)	Executives of the Company	\$0.036 cents per shares	Cash consideration Amount Raised: \$702,000 Amount Spent: \$0 Intended use of funds for working capital purposes

Notes:

1. Fully Paid Ordinary Shares: pursuant to the terms set out in the constitution
2. Unlisted Options: pursuant to the terms of the executive contract of employment

9.8. Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution 8 by a person (and any associates of such a person) who may participate in the 10% Placement Capacity and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company will not disregard a vote if:

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

At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or 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 this Notice.

10. RESOLUTION 10 – CHANGE OF COMPANY NAME

Approval is sought for the change of the Company name from “Mint Wireless Limited” to “Mint Payments Limited”.

10.1. Background

The Board has recommended that the Company name be changed to better reflect the nature of the core business of the Company. Since the adoption of the name “Mint Wireless Limited” in 2007, the core business of the Company has focussed more on providing innovative card payments solutions. Further the term “wireless” has become more associated with internet connectivity rather than the core business of the Company.

10.2. Reasons for Seeking Approval

Pursuant to section 157 of the Corporations Act, shareholder approval is required for the Company to change its name.

The Company also proposes to make ancillary amendments to its Constitution to reflect the name change. Under section 136(2), the Company must pass a special resolution to make those amendments.

GENERAL NOTES

Entitlement to Vote

The Company has determined in accordance with Part 7.11 of the Corporations Regulations that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 7.00 pm Australian Eastern Daylight Time on 22nd November, 2014.

Corporate Representatives

For a corporate representative to vote, they will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act*.

Voting

On a show of hands, every member present in person or by proxy or by attorney or, in the case of a corporation, by duly appointed representative, shall have one vote and on a poll one vote for every share held provided that if a member appoints two proxies or two attorneys, neither proxy nor attorney shall be entitled to vote on a show of hands.

Proxies

A member entitled to attend and vote at the Annual General Meeting may appoint one or two persons to attend and vote at the meeting as the member's proxy. If you wish to appoint a second proxy you will need to complete a second form. Link Market Services will provide additional proxy forms upon request.

A proxy need not be a member. If two proxies are appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

To be effective, proxy forms must be received by the registry:

In person:

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138
Or
Level 12 680 George Street,
Sydney NSW 2000

By mail

(reply paid envelope enclosed);

Mint Wireless Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By fax:

Link Market Services
+61 2 9287 0309

By no later than 10.00 am Australian Eastern Daylight Time on 22nd November, 2014.

You may submit your proxy form online at www.linkmarketservices.com.au. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is printed on the attached proxy form.

Shareholders and their proxies should note that new sections 250BB and 250BC of the Corporations Act apply to voting by proxy. In particular:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed;
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll and must vote as directed; and
- (d) if the proxy is not the chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote as directed.

If a proxy is also a member, this subsection does not affect the way that the person can cast any votes they hold as a member.

If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution and

- (a) the appointed proxy is not the chair of the meeting;
- (b) at the meeting, a poll is duly demanded on the resolution and either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.



By mail:
Mint Wireless Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Mint Wireless Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

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

OR if you are **NOT** appointing the Chairman 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.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **10:00am on Monday, 24 November 2014 in the Hobart Room, Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

STEP 2

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Adoption of the Mint Employee Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Ms Anne Weatherston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of issue of Fully Paid Ordinary Shares to director, Anne Weatherston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Andrew Teoh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Increase in Aggregate Fees for Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Change of Company's name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Adoption of the Mint Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

i * 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 votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MNW PRX401R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

Votes on Items of Business - Proxy Appointment

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

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Saturday, 22 November 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE > www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



by mail:

Mint Wireless Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**