

NETCOMM WIRELESS LIMITED

ACN 002 490 486

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE is given that an Annual General Meeting of the members of NetComm Wireless Limited ACN 002 490 486 will be held at the office of Maddocks Lawyers, Level 27, Angel Place, 123 Pitt Street, Sydney, NSW 2000 on Wednesday, 26 November 2014, at 11.30 am**

### BUSINESS

#### A RECEIPT OF ANNUAL REPORTS

To receive and consider the Financial Report, Directors' Report and Auditor's Report for NetComm Wireless Limited ACN 002 490 486 ("**Company**") for the year ending 30 June 2014.

#### B RESOLUTIONS

##### 1. REMUNERATION REPORT (RESOLUTION 1)

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

*"That the Company's Remuneration Report for the year ended 30 June 2014 be adopted."*

A voting exclusion statement applies to this Resolution 1, and is set out in the full Explanatory Memorandum.

##### 2. RE-ELECTION OF MR JUSTIN MILNE AS A DIRECTOR (RESOLUTION 2)

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

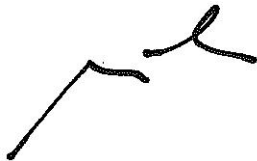
*"That, for the purposes of Article 12.3 of the Constitution of the Company, ASX Listing Rule 14.4 and for all other purposes, Mr Justin Milne, who retires by rotation from office and being eligible for re-election, be re-elected as a Director of the Company."*

**C        OTHER BUSINESS**

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

Dated at Sydney, 24 October 2014

By order of the Board

A handwritten signature in black ink, appearing to be 'Ken Sheridan', written over a horizontal dotted line.

Ken Sheridan  
CFO and Company Secretary

**EXPLANTORY MEMORANDUM**  
**for Annual General Meeting of NetComm Wireless Limited**

**1. RECEIPT OF ANNUAL REPORTS**

The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or the Company's Constitution for shareholders to vote on, approve or adopt these reports.

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

In addition to taking questions at the Annual General Meeting, written questions to the Company's auditor about the conduct of the audit of the Financial Report and the preparation and content of the Auditor's Report, may be submitted no later than the fifth business day before the day on which the Annual General Meeting is held (i.e. no later than 5:00 pm on Wednesday, 19 November 2014) to:

The Company Secretary  
Ken Sheridan  
Level 2, 18-20 Orion Road  
Lane Cove  
NSW 2066  
Phone number: +61 (2) 9424 2000  
Fax number: +61 (2) 9424 2010  
Email: ken.sheridan@netcommwireless.com

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

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

A list of written questions, if any, so submitted by shareholders will be made available at the start of the Annual General Meeting and any written answer, if any, tabled by

the auditor at the Annual General Meeting will be made available as soon as practicable after the Annual General Meeting.

## 2. **RESOLUTION 1 - REMUNERATION REPORT**

The Corporations Act requires the Remuneration Report be adopted at the Annual General Meeting by a resolution. While there is a requirement for a formal resolution, the shareholders' vote is advisory only and does not bind the Company, nor will it require the Company to alter any arrangements detailed in the Remuneration Report should the resolution not be passed. The Directors will however consider the outcome of the vote and shareholders' views expressed at the Annual General Meeting when reviewing the remuneration policies of the Company in the future.

The Remuneration Report is set out on pages 7 to 15 of the Company's 2014 Annual Report (the Annual Report is available on the Company's website at [www.netcommwireless.com](http://www.netcommwireless.com) on the "Investors" page under the heading "Annual and Financial Reports"). The Remuneration Report explains the structure of, and policy behind, the Company's remuneration practices and the link between the remuneration of employees and the Company's performance. The Remuneration Report also sets out remuneration details of each Director and for any specified executive.

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

The Corporations Act was amended on 1 July 2011 so that if there are two consecutive Annual General Meetings of the Company held after 1 July 2011, and at least 25% of votes cast are against the adoption of the Remuneration Report put before the Annual General Meeting (in accordance with section 250R of the Corporations Act), the second Annual General Meeting must also consider a resolution (a "**Spill Resolution**") that a further meeting of the Company's shareholders be held within 90 days (a "**Spill Meeting**") at which the then current Directors of the Company (as at the time of the second Annual General Meeting, but excluding the Manager Director) will cease to hold office immediately before the end of that Spill Meeting and resolutions will be put to the vote to appoint new Directors of the Company to fill those vacancies (which may include re-election of those current Directors). At last year's Annual General Meeting of the Company, less than 25% of the votes cast were cast against the adoption of the Remuneration Report. Accordingly, there is no need for the Company to consider a Spill Resolution at this time.

All shareholders of the Company are encouraged to cast their vote on Resolution 1.

### **Voting exclusion statement with regard to Resolution 1**

In accordance with s250(R)(4) of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by any member of the Company's Key Management Personnel (as defined below in the Definitions Section) whose remuneration details are included in the Remuneration Report, or a Closely Related Party (as defined below in the Definitions Section) of such a member of the Key Management Personnel.

However, the Company will not disregard a vote if:

- a) it is cast by:
  - i. a member of the Company's Key Management Personnel or a Closely Related Party (including the Chairman) as a proxy for a

- shareholder who is entitled to vote, who has been appointed in writing and where that proxy appointment specifies how the proxy is to vote on the proposed Resolution 1 (i.e. a directed proxy); or
- ii. the Chairman, as a proxy for a shareholder entitled to vote, appointed in writing, that does not specify how the proxy is to vote on the proposed Resolution 1 (i.e. undirected proxy), where that appointment as proxy expressly authorises the Chairman to exercise the proxy; and
- b) the vote is not cast on behalf of a member of the Company's Key Management Personnel or a Closely Related Party.

The Company's proxy voting form has been prepared on the basis that where a shareholder grants a proxy to the Chairman, or the Chairman is their proxy by default, the shareholder provides express authorisation for the Chairman to exercise the proxy as the Chairman decides in relation to Resolution 1. The Chairman will vote undirected proxies and intends to vote such proxies in favour of Resolution 1.

Shareholders entitled to vote on Resolution 1, who appoint as their proxy, a member of the Company's Key Management Personnel or a Closely Related Party (other than the Chairman), should direct their proxy as to how to vote by marking either "**For**", "**Against**" or "**Abstain**" on the proxy voting form for Resolution 1. Failing to direct such a proxy will result in that shareholder's vote on Resolution 1 being disregarded.

#### **Board recommendation and Chairman's vote**

The Directors recommend that shareholders vote in favour of Resolution 1.

As noted above in Resolution 1, the Chairman intends to vote all available proxies in favour of this Resolution 1.

### **3. RESOLUTION 2 - RE-ELECTION OF MR JUSTIN MILNE AS A DIRECTOR**

The ASX Listing Rules requires the Company to hold an election of Directors each year. The Constitution of the Company also requires one third of the Directors (other than the Managing Director, or if there is more than one Managing Director, only one Managing Director and a Director appointed to fill a casual vacancy) to retire from office at each Annual General Meeting, together with any Director who has held office without re-election for 3 or more years (Article 12.3 of the Company's Constitution).

Mr Justin Milne and Mr Kenneth Boundy, both being the Directors who have held office for the longest time since election (other than the Managing Director), having been re-elected on the same date of 21 November 2012, have agreed between themselves under Article 12.5 of the Company's Constitution that Mr Justin Milne shall retire by rotation at the coming Annual General Meeting under Article 12.3 of the Company's Constitution.

Mr Justin Milne, being eligible, offers himself for re-election as a Director under Article 12.4 of the Company's Constitution.

Mr Milne has substantial telecommunications industry experience and he is an experienced company director having served in diverse industry sectors with a multinational focus. He had an executive career in telecommunications, marketing and media. From 2002 to 2010 he was Group Managing Director of Telstra's broadband and media businesses and headed up Telstra's New Media businesses in China. Prior to that he was CEO of OzEmail and MSN Australia. He is currently a Non-Executive

Director of NBN Co, Tabcorp Holdings Limited, SMS Management & Technology Limited and Members Equity Bank Ltd.

### **Board recommendation and Chairman's vote**

The Directors, with Mr Milne abstaining, recommend that shareholders vote in favour of Resolution 2.

The Chairman intends to vote all available proxies in favour of this Resolution 2.

### **DEFINITIONS**

In this Explanatory Memorandum, unless the context otherwise requires:

Annual General Meeting	means this 2014 annual general meeting of the Company;
ASX	means ASX Limited ACN 008 624 691;
ASX Listing Rules	means the listing rules of the ASX;
Board	means the board of Directors of the Company;
Chairman	means Justin Milne;
Closely Related Party	means in relation to a KMP, a KMP's spouse, child, spouse's child, dependant of the KMP or their spouse, a company the KMP controls or family of a KMP that may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company;
Company	means NetComm Wireless Limited ACN 002 490 486;
Constitution	the constitution of the Company;
Corporations Act	means the <i>Corporations Act 2001</i> (Cth);
Director	means a director of the Company;
Executive Director	means a Director appointed as an executive director under Article 14.30 of the Company's Constitution (i.e. employed by the Company in an executive capacity);
Key Management Personnel or KMP	means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company; and
Non-Executive Director	means a Director other than an Executive Director.

## VOTING INSTRUCTIONS

### Entitlement to vote

For the purposes of the Corporations Regulation 7.11.37, the Board has determined that in relation to the Annual General Meeting being convened by this Notice of Meeting and the entitlement to attend and vote at the Annual General Meeting, shares will be taken to be held by the persons who are registered holders at 7:00 pm (Sydney time) on Monday, 24 November 2014.

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

Shareholders who are entitled to attend and vote at the Annual General Meeting may elect to vote directly or appoint an individual or body corporate as a proxy.

If more than one joint holder of shares is present at the Annual General Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### Voting by proxy

1. A shareholder entitled to attend and vote, is entitled to appoint a proxy.
2. A person who is entitled to cast two or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy appointed is entitled to exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise up to half of the shareholder's votes.
3. Appointment of a proxy by a shareholder who is a corporation must be under its common seal.
4. A proxy need not be a shareholder.
5. To be effective, the proxy voting form (must be received by the Company at:

Link Market Services Limited, Locked Bag A14, Sydney South, NSW, 1235, or received by facsimile on (02) 9287 0309 (within Australia) or +61 2 9287 0309 (outside Australia) not less than forty-eight (48) hours prior to the time for holding the Annual General Meeting (i.e. no later than 11.30 am on Monday 24 November 2014).

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

### Directing your proxy

When appointing a proxy, shareholders can direct the proxy as to how to vote on each item of business by marking either "**For**", "**Against**" or "**Abstain**" on the proxy voting form for that item of business (i.e. a directed proxy), and the proxy must vote in that manner.

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

If a shareholder does not direct the proxy as to how to vote (i.e. an undirected proxy), the proxy appointed by the shareholder may vote as he or she sees fit, subject to the Voting Exclusion Statements for Resolution 1.

If you appoint a member of the Key Management Personnel or their Closely Related Party (other than the Chairman) as your proxy for Resolution 1, you are encouraged to direct that proxy how to vote on Resolution 1. Failing to direct such a proxy will result in your vote on Resolution 1 being disregarded.

If you appoint the Chairman of the meeting as your proxy, or if the Chairman of the meeting is appointed as your proxy by default, and you do not direct the Chairman how to vote on a resolution by marking "**For**", "**Against**" or "**Abstain**" then for Resolution 1 and 2, by submitting the proxy

form, you will be giving the Chairman of the meeting your express authority to vote your undirected proxy as the Chairman sees fit.

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

#### **Default to the Chairman**

If you sign the enclosed proxy voting form and do not mark the appropriate box to appoint a proxy or your named proxy does not attend the Annual General Meeting, you will have appointed the Chairman as your proxy by default.

#### **Corporate representatives attending**

If your holding is registered in a company name and you would like to attend the Annual General Meeting (and do not intend to return a proxy voting form), please bring with you to the Annual General Meeting a duly completed Certificate of Appointment of Corporate Representative to enable you to attend and vote at the Annual General Meeting. Alternatively contact the Company's share registry, Link Market Services Limited, general shareholder enquiries on 1300 554 474 (within Australia) or +61 2 8280 7111 (outside Australia), who will forward to you a form for completion.

#### **Shareholders questions**

If you wish a question to be put to the Chairman of the Annual General Meeting or auditor and you are not able to attend the Annual General Meeting please email your question to the Company at [shareholders@netcommwireless.com](mailto:shareholders@netcommwireless.com).

To allow time to collate questions and prepare answers, questions are to be received by the Company Secretary by 5:00 pm (Sydney time) on Wednesday, 19 November 2014.





By mail:  
NetComm 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



X99999999999

**PROXY FORM**

I/We being a member(s) of NetComm 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

or 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 **11:30am on Wednesday, 26 November 2014 at Maddocks Lawyers, Level 27, Angel Place, 123 Pitt 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**

**Resolution 1**  
Remuneration Report

For Against Abstain\*

☐ ☐ ☐

**Resolution 2**  
Re-election of Mr Justin Milne as a Director

☐ ☐ ☐

\* 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).

**NTC 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](http://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 **11:30am on Monday, 24 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](http://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:**

NetComm 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.**