

**Rhipe Limited**

Level 19, 100 Miller Street  
North Sydney NSW 2060

ACN: 112 452 436

<https://www.rhipe.com/>



# Rhipe Limited

## **Notice of 2018 Annual General Meeting**

Explanatory Statement | Proxy Form

8 November 2018

**9:30 AM AEDT**

**Address**

Automic Group  
Level 5, 126 Phillip Street  
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

# Contents

Venue and Voting Information	<b>3</b>
Notice of Annual General Meeting (setting out the proposed Resolutions)	<b>4</b>
Explanatory Statement (explaining the proposed Resolutions)	<b>9</b>
Glossary	<b>28</b>
Annexure A – Nomination of Auditor	<b>30</b>
Annexure B – Options to which Resolution 6 applies	<b>31</b>
Proxy Form	<b>Attached</b>

# Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:30am AEDT on 8 November 2018 at: Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000.

## Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

## Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

## Voting by proxy

To vote by proxy, please use one of the following methods:

1. Deliver the Proxy Form:
  - (a) by hand to:  
Link Market Services  
1A Homebush Bay Drive, Rhodes NSW 2138; or
  - (b) by post to:  
rhip Limited  
c/- Link Market Services Limited  
Locked Bag A14, Sydney South NSW 1235; or
2. By facsimile to: +61 2 9287 0309; or
3. Lodge online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), instructions as follows:  
Select 'Investor Login' and enter Rhip Limited or the ASX code RHP in the Issuer name field your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Proxy Form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Rhip Limited ACN 112 452 436 will be held at 9:30am AEDT on 8 November 2018 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000. **(Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm AEDT on 6 November 2018. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

# Resolutions

## Part A: Remuneration Report

### 1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2018.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as **Restricted Voter**). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## Part B: Re-election of Director

### 2. **Resolution 2** – Re-election of Dawn Edmonds as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That Ms Dawn Helena Edmonds, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers herself for re-election as a Director of the Company, effective immediately."*

## Part C: ASX Listing Rule 7.1A

### 3. **Resolution 3** – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

*"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) 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
- (ii) it is cast by the Chair 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.

## Part D: Appointment of Auditor

### 4. Resolution 4 – Appointment of Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to ASIC consent being received by the Company for ShineWing Australia Accountants and Advisors to resign as auditor of the Company, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, Ernst & Young of 200 George Street, Sydney NSW 2000, having been nominated by shareholders and consented in writing to act as auditor of the Company, be appointed as auditor of the Company, effective immediately."*

## Part E: Changes to Constitution

### 5. Resolution 5 – Adoption of New Constitution

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **Special Resolution**:

*"That, for the purposes of section 136 of the Corporations Act and for all other purposes, the constitution of the Company be repealed and replaced with a constitution in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately."*

## Part F: Amendment to terms of existing Options

### 6. Resolution 6 – Amendment to terms of existing Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That for the purposes of ASX Listing Rule 6.23.4 and for all other purposes, the Shareholders of the Company approve the proposed amendment to the terms of the Options listed in Annexure B to allow the cashless exercise of such options on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) any person who holds an Option that is the subject of the approval being sought under this Resolution; or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) 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
- (ii) it is cast by the Chair 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, a Restricted Voter who is appointed as a proxy will not vote on Resolution 7 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 7; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though Resolution 7 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 7.

### BY ORDER OF THE BOARD

Maggie Niewidok  
Company Secretary



# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:30am AEDT on 8 November 2018 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.rhipe.com/about/investors/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

**Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 31 October 2018.

# Resolutions

## Part A: Remuneration Report

### Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.rhipe.com/about/investors/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2019 Annual General Meeting (**2019 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2019 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2019 AGM. All of the Directors who were in office when the 2019 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

### Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed him to vote in accordance with his stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## **Part B: Re-election of Director**

### **Resolution 2 – Re-election of Dawn Edmonds as Director**

The Company's Constitution requires that, if the Company has 3 or more Directors, a third (or the number of Directors nearest to one third, rounded upwards) of those Directors must retire at each annual general meeting, provided always (and as also provided by ASX Listing Rule 14.4) that no Director (except a Managing Director) shall hold office for a period in excess of 3 years or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election. Where 2 or more Directors have served equally the longest, the retiring Director is determined either amongst the Directors, or by drawing lots. A Director who retires by rotation under clause 13.2 of the Company's Constitution is eligible for re-election.

Ms Edmonds was appointed a Director of the Company on 10 April 2014 and was last re-elected as a Director at the AGM which took place on 23 November 2016.

Under this Resolution, Ms Edmonds has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Ms Edmonds is one of the founders and current Non-Executive Director of the Company. With a strong understanding of the IT industry, Ms Edmonds has played an integral part in establishing the Company and its continuing success.

Responsible for the management of systems, process and performance as well as the day-to-day operations of the organisation, Ms Edmonds has led the development and implementation of processes and systems that have been recognised as best practice by vendors. Prior to starting NewLease in 2003, she was instrumental in building a successful start-up business in the temporary labour hire and IT outsourcing sectors.

Ms Edmonds was recognised by Smart Company as one of Australia's top 40 female entrepreneurs for 2011, and in 2012 was awarded the ARN Women in ICT Entrepreneur Award. She is also a member of the Australian Institute of Management as well as the Australian Institute of Company Directors.

#### **Directors' recommendation**

The Directors (excluding Ms Edmonds) recommend that Shareholders vote for Resolution 2.

## Part C: ASX Listing Rule 7.1A

### Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

ASX Listing Rule 7.1A enables eligible entities to seek Shareholder approval by Special Resolution passed at an annual general meeting to issue equity securities (which must be in the same class as an existing quoted class of equity securities of the Company) which do not exceed 10% of the existing ordinary share capital without further Shareholder approval. The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 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 less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

Approval under this Resolution is sought for the Company to issue equity securities under Listing Rule 7.1A.

If this Resolution is approved the Company may make an issue of equity securities under Listing Rule 7.1A at any time (either on a single date or progressively) up until the earlier of:

- (a) the date which is 12 months after the date of the 2018 Annual General Meeting; or
- (b) the date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking);

or such longer period if allowed by the ASX.

Accordingly, the approval given if this Resolution is passed will cease to be valid on the earlier of 8 November 2019 or the date on which holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.

The maximum number of equity securities which may be issued in the capital of the Company under the approval sought by this Resolution will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

#### **(A x D) – E**

where:

- A** is the number of fully paid shares on issue 12 months before the date of issue or agreement to issue:
  - (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the 12 months;
  - (iii) plus the number of fully paid shares issued in the 12 months with approval of the holders of shares under Listing Rules 7.1 and 7.4 (this does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without Shareholder approval); and
  - (iv) less the number of fully paid shares cancelled in the 12 months.
- 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 that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1. The effect of Resolution will be to allow the Company to issue equity securities under Listing Rule 7.1A without using the Company's 15% placement capacity under Listing Rule 7.1.

As at 1 October 2018, the Company has on issue 136,084,511 ordinary shares and therefore has capacity to issue:

- (a) 20,412,676 equity securities under Listing Rule 7.1; and
- (b) subject to Shareholder approval being sought under this Resolution, 13,608,451 equity securities under Listing Rule 7.1A.

The issue price of the equity securities issued under Listing Rule 7.1A will be determined at the time of issue. The minimum price at which the equity securities, the subject of this Resolution, will be issued is 75% of the volume weighted average market (closing) price (**VWAP**) of the Company's equity securities over the 15 days on which trades in that class were recorded immediately before either:

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

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted. There is a risk that:

- (a) the market price for the Company's equity securities may be significantly lower on the issue date than on the date of the approval of this Resolution; and
- (b) the equity securities issued under Listing Rule 7.1A may be issued at a price that is at a discount (as described above) 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.

The table set out below shows the dilution of existing Shareholders on the basis of:

- The market price of the Company's ordinary shares and the number of ordinary shares as at 1 October 2018.
- Two examples where the number of ordinary shares on issue ("A") has increased, by 50% and 100%. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, pro-rata entitlements issues) or as a result of future specific placements under Listing Rule 7.1 that are approved by Shareholders.
- Two examples of where the issue price of ordinary shares has decreased by 50% and increased by 100% as against the market price as at 1 October 2018.

Variable "A" ASX Listing Rule 7.1A.2		Dilution		
		\$0.5975 50% decrease in issue price	\$1.1950 issue price **	\$2.3900 100% increase in issue price
"A" is the number of shares on issue, being 136,084,511 *** shares	10% voting dilution	13,608,451	13,608,451	13,608,451
	Funds raised	\$8,131,049	\$16,262,099	\$32,524,198
"A" is a 50% increase in shares on issue, being 204,126,767 *** shares	10% voting dilution	20,412,676	20,412,676	20,412,676
	Funds raised	\$12,196,574	\$24,393,148	\$48,786,297
"A" is a 100% increase in shares on issue, being 272,169,022 *** shares *	10% voting dilution	27,216,902	27,216,902	27,216,902
	Funds raised	\$16,262,099	\$32,524,198	\$65,048,396

**Notes:**

- (i) The table assumes that the Company issues the maximum number of equity securities available under Listing Rule 7.1A.
  - (ii) The table assumes that no options are exercised in ordinary shares before the date of the issue of equity securities under Listing Rule 7.1A.
  - (iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
  - (iv) The table shows the effect of an issue of equity securities under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.
  - (v) The issue of equity securities under the Listing Rule 7.1A consists only of ordinary shares. If the issue of equity securities includes options, it is assumed that those options are exercised in ordinary shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- \* Any issue of equity securities is required to be made in accordance with the Listing Rules. Any issue made other than under the Company's 15% capacity (Listing Rule 7.1) or the Company's additional 10% capacity (Listing Rule 7.1A) and not otherwise made under an exception in Listing Rule 7.2 (for example, a pro-rata rights issue) would require Shareholder approval.
- \*\* Based on the closing price of the Company's Shares on ASX on 1 October 2018.
- \*\*\* Based on the Company's Share structure as at 1 October 2018.

If this Resolution is approved the Company will have the ability to issue up to 10% of its issued capital without further Shareholder approval and therefore allow it to take advantage of opportunities to obtain further funds if required and available in the future.

As at the date of this Explanatory Statement, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A to any particular person or at any particular time. The total

amount that may be raised by the issue of equity securities under Listing Rule 7.1A will depend on the issue price of the equity securities which will be determined at the time of issue. In some circumstances, the Company may issue equity securities under Listing Rule 7.1A for non-cash consideration (for example, in lieu of cash payments to consultants, suppliers or vendors). While the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A, some of the purposes for which the Company may issue equity securities under Listing Rule 7.1A include (but are not limited to):

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) acquiring assets. In these circumstances, the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets; and
- (d) paying service providers or consultants of the Company.

Details regarding the purposes for which any particular issue under Listing Rule 7.1A is made will be more fully detailed in an announcement to the ASX made pursuant to Listing Rule 7.1A.4 and Listing Rule 3.10.5A at the time the issue is made. The identity of the allottees of equity securities under Listing Rule 7.1A will be determined at the time the Company decides to make an issue having regard to a number of factors including:

- (a) the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company;
- (b) the potential effect on the control of the Company;
- (c) the Company's financial situation and the likely future capital requirements; and
- (d) advice from the Company's corporate or financial advisors.

Offers made under Listing Rule 7.1A may be made to parties including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The allocation policy the Company may adopt for a particular issue of equity securities under Listing Rule 7.1A and the terms on which those equity securities may be offered will depend upon the circumstances existing at the time of the proposed capital raising under Listing Rule 7.1A. Subject to the requirements of the Listing Rules and the Corporations Act, the Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue. Any issue to related parties will be subject to Shareholder approval being obtained.

As the Company has previously obtained Shareholder approval under Listing Rule 7.1A, it is required by Listing Rule 7.3A.6 to provide details of all issues of equity securities in the 12 months preceding the date of the Meeting. The details of all issues of equity securities by the Company during the 12 months preceding the date of the Meeting are detailed below:



<b>Number/Class of equity securities issued</b>	<b>Terms of the securities issued</b>	<b>Price and discount to closing market price on the date of issue (if any)</b>	<b>Consideration details</b>	<b>Allottees of the Securities</b>
<i>Securities issued on 13 November 2017</i>				
150,000 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.20 per option.  Discount of 74.07% to the closing price of \$0.81 per share on 13 November 2017.	Cash consideration of \$30,000.  All of these funds have been used by the Company for working capital purposes.	Optionholder.
<i>Securities issued on 17 November 2017</i>				
275,000 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.20 per option.  Discount of 75% to the closing price of \$0.80 per share on 17 November 2017.	Cash consideration of \$55,000.  All of these funds have been used by the Company for working capital purposes.	Optionholder.
2,500,000 unlisted and unvested performance rights.	Issue of unlisted and unvested performance rights to certain key executives and management of the Company as part of the Performance Rights Plan adopted by the Company at the Annual General Meeting which took place on 2 November 2017.	N/A – Issued for nil consideration.	N/A – Issued for nil consideration.	Certain key executives of the Company.

<i>Securities issued on 2 March 2018</i>				
125,000 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.20 per option.  Discount of 78.72% to the closing price of \$0.94 per share on 2 March 2018.	Cash consideration of \$25,000.  All of these funds have been used by the Company for working capital purposes.	Optionholders.
<i>Securities issued on 29 June 2018</i>				
200,000 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.75 per option.  Discount of 36.71% to the closing price of \$1.185 per share on 29 June 2018.	Cash consideration of \$150,000.  All of these funds have been used by the Company for working capital purposes.	Optionholders.
<i>Securities issued on 10 August 2018</i>				
300,000 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.75 per option.  Discount of 40.48% to the closing price of \$1.26 per share on 10 August 2018.	Cash consideration of \$225,000.  All of these funds are intended to be used by the Company for working capital purposes.	Optionholders.
540,000 fully paid ordinary shares.	Performance rights conversion.	N/A – Issued for nil consideration.	N/A – Issued for nil consideration.	Certain director and senior management of the Company.
<i>Securities issued on 27 September 2018</i>				
67,500 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.75 per option.  Discount of 37.50% to the closing price of \$1.20 per share	Cash consideration of \$50,625.  All of these funds are intended to be used by the Company for	Optionholders.

		on 27 September 2018.	working capital purposes.	
50,000 fully paid ordinary shares.	Exercise of options.	Exercise price of \$0.50 per option.  Discount of 58.33% to the closing price of \$1.20 per share on 27 September 2018.	Cash consideration of \$25,000.  All of these funds are intended to be used by the Company for working capital purposes.	Optionholders.

<b>Total equity securities issued in previous 12 months* ("A")</b>	4,207,500
<b>Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period</b>	2.93%

\*Based on Company's fully diluted capital structure as at date of 2017 Annual General Meeting

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

**Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Part D: Appointment of Auditor**

### **Resolution 4 – Appointment of Auditor**

On 27 September 2018 the Company's current auditor, ShineWing Australia Accountants and Advisors, sought consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act.

As of the date of this Notice of Meeting, ASIC consent for the resignation has not been received. Accordingly, this Resolution, which contemplates the appointment of a new auditor, is subject to ASIC consent being obtained before the date of this Meeting.

If ASIC consent is obtained before the date of this Meeting, the Board of the Company will, pursuant to section 327C(1) of the Corporations Act, appoint Ernst & Young of 200 George Street, Sydney NSW 2000 as auditor of the Company to fulfil a casual vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated Ernst & Young to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

Ernst & Young has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, subject to receipt of ASIC consent in relation to the resignation of the Company's outgoing auditor before the date of this Meeting, under this Resolution, Shareholder approval is being sought to appoint Ernst & Young as the auditor of the Company.

#### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## Part E: Changes to Constitution

### Resolution 5 – Adoption of New Constitution

The Company's current constitution was adopted by the Company following receipt of Shareholder approval on 21 March 2014.

For the following reasons, the Board of the Company wishes to amend its existing Constitution:

- (a) Presently, any proceeds of sale of a Minority Member's shareholding must be processed as a cheque sent by post to the Member. This payment method is inefficient, costly and less reliable in comparison to other payment methods, such as by Electronic Funds Transfer (**EFT**). In many cases, the fees associated with drawing the cheque (and postage) will exceed the cheque amount. The proposed amendments will extend the range of permissible payment methods to include an EFT to the shareholder's nominated account, any other payment method that the Board (at its discretion) considers appropriate, and even to donate the proceeds to a charity that the Directors determine (provided that the Minority Member provides written consent to do so). This will avoid the Company incurring unnecessary costs from the sale of Minority Member shareholdings.
- (b) The current procedure for calculating the price per share at which a Minority Member's shareholding is to be sold is onerous. The price, which is based upon the last sale price over the previous ten trading days, must effectively be recalculated every day until an offer exceeding the price is received. The amendments will enable the Company to sell Minority Member shares at the best price reasonably available at the time (as determined by the Directors). This will improve flexibility in relation to the sale of Minority Member shareholdings as well as remove the need for continuous recalculation of the price.

In addition, the Company wishes to renew the proportional takeovers provisions its existing Constitution. Further details in relation to this renewal are set out as follows:

#### **Renewal of proportional takeover provisions**

The Company's Constitution contains provisions concerning "Partial Takeover Plebiscites" in clause 35 (**Proportional Takeover Provisions**). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an approving resolution is passed by Shareholders.

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). clause 35 of the Company's Constitution was adopted by Shareholders on 21 March 2014 and ceased to have effect on 21 March 2017. The Company accordingly seeks the Shareholder approval of Resolution 5 to change the Company's Constitution (which includes the renewal of the Proportional Takeover Provisions). Shareholder approval will not result in a change to the wording of clause 35 of the Company's current Constitution.

The following information is provided for the purposes of Section 648G of the Corporations Act.

#### **Proportional takeover bid**

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

### **Effect of the proposed provisions**

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are renewed, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

### **Reasons for the proposed provisions**

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

### **Knowledge of any acquisition proposals**

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase

the extent of, a substantial interest in the Company.

### **Advantages and disadvantages during the period in which they have been in effect**

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

### **Potential advantages and disadvantages**

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid;

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Accordingly, the Company has prepared an updated Constitution (**New Constitution**) which incorporates the following key amendments:

- (a) clause 3.8 has been amended to provide greater flexibility to the Company in the provision of the proceeds of sale of a Minority Member's securities to that Member;
- (b) clauses 3.2, 3.4(a) and 3.5 have been amended to enable the sale of a Minority Member's securities at a price which the Directors consider is the best reasonably available price at the time;
- (c) clause 35, which prescribes the procedure to be followed when a proportional off-market bid is made, is renewed.



Prior to the Meeting, a copy of the New Constitution will be available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company on (02) 8072 1400.

A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

### **Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

## Part F: Amendment to terms of existing options

### Resolution 6 – Amendment to terms of existing options

#### Background

The Company has on issue a number of Options, the terms of which contemplate exercise in a traditional manner, being the payment of the exercise price in cash with receipt of one new Share per Option exercised.

The Company is proposing to vary the terms of all existing Options on issue (listed in Annexure B of this Notice of Meeting), which remain unexercised (as of the date of this Notice of Meeting), to include a cashless exercise mechanism (**Cashless Exercise Facility**). To amend the terms of these Options to include this Cashless Exercise Facility, the Company is required to seek Shareholder approval under Listing Rule 6.23.4.

The Cashless Exercise Facility will enable holders of these Options to set-off the exercise price of their Options against the number of Shares which they are entitled to receive upon the exercise of their Options. This will not affect any performance hurdles and/or vesting conditions attached to the Options and the Options may still be exercised in the traditional manner.

If an optionholder elects to use the Cashless Exercise Facility, the optionholder will only be entitled to that number of Shares (rounded down to the nearest whole number) as are equal in value to the difference between the exercise price otherwise payable for the Options and the market value of the shares at the time of exercise. The market value will be based on the weighted average price of the Company's Shares on the ASX over the 5 trading days prior to the notice of exercise being given by the optionholder, unless otherwise determined by the Board at its sole discretion.

Expressed as formula, the number of Shares that an optionholder is entitled to when using the Cashless Exercise Facility will be determined in the following manner:

$$\text{Shares received} = A \times \text{Number of Options Exercised}$$

Where:

$$A = \frac{B - \text{Exercise price per Option}}{B}$$

**B** = VWAP of Shares on the ASX over the 5 trading days prior to notice of exercise, unless otherwise determined by the Board

#### Worked Example

The example below has been provided to demonstrate the difference between a traditional exercise and cashless exercise:

- 10,000 Options to be exercised
- Exercise price of \$0.80 per Option
- Market value of each Share ("B") = \$1.00

<b>Traditional exercise</b>	<b>Cashless Exercise Facility</b>
Total exercise price = \$8,000 (10,000 x \$0.80)	"A" = 0.2 ((1.00 – 0.80)/1)
Shares received = 10,000	Shares received = 2,000 (0.2 x 10,000)
Value of Shares = \$10,000 (10,000 x \$1.00)	Value of shares = \$2,000 (2,000 x \$1.00)
Net position = \$2,000 (\$10,000 - \$8,000)	Net position = \$2,000

### **Effect of proposed amendment to Option terms**

The proposed Cashless Exercise Facility will only affect the manner in which Options are exercised. It will not change the entitlements of optionholders or affect the performance hurdles and/or vesting conditions attached to the Options.

In addition, as demonstrated by the worked example above, the net position of an optionholder is the same irrespective of whether their Options are exercised in a traditional manner or by using the Cashless Exercise Facility.

Michael Hill and Michael Tierney (being the Directors who do not have an interest in the Resolution) consider there to be a number of benefits in offering a cashless exercise alternative including:

- limits dilution to existing Shareholders as fewer shares are issued under the cashless exercise alternative;
- makes exercising the Options a more attractive prospect for the optionholder, who may otherwise not have the necessary funds available to fund the exercise in a traditional manner; and
- makes retention of the Shares issued on exercise more attractive as the optionholder would not need to sell all or part of the Shares to recoup the monies paid to exercise the Options.

Whilst less cash would be received by the Company where the Cashless Exercise Facility is used, this is not seen as a material consideration as the Options were not issued for the purpose of raising funds, but principally to provide reasonable remuneration for the recipients, and also to assist in attracting, incentivising and rewarding the Company's employees, directors and advisers. For completeness, the Company wishes to advise Shareholders that if all the affected Options were exercised in traditional manner, the Company would raise \$2,386,716.80. Whilst there is no certainty that any or all of the Options will ever vest (if applicable) or be exercised, if Shareholders approve this Resolution and all optionholders elect to exercise their Options via the Cashless Exercise Facility, the Company will not be raising any funds up to the maximum potential amount noted above.

## **Enquiries**

Shareholders are asked to contact Maggie Niewidok, Company Secretary, on (02) 8484 0527 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2018 Annual Report to Shareholders for the period ended 30 June 2018 as lodged by the Company with ASX on 20 August 2018.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of ShineWing Australia Accountants and Advisors dated 20 August 2018 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Cashless Exercise Facility** means the Option exercise mechanism that is the subject of Resolution 7 and as described in the Explanatory Memorandum.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) 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 Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Rhipe Limited ACN 112 452 436 .

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "\$" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**KMP** means key management personnel (including the Directors) whose remuneration details are

included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 9 October 2018 including the Explanatory Statement.

**Option** means an option to acquire a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Link Market Services Limited.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2019 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2019 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2019 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2019 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.

# Annexure A – Nomination of Auditor



21 September 2018

The Board of Directors  
Rhip Limited  
L19, 100 Miller Street  
North Sydney NSW 2060

To The Board of Directors,

I, Dawn Melanee Gasperson , being a shareholder of Rhip Limited ('the Company'), hereby give written notice pursuant to Section 328B(1) of the Corporations Act of the nomination of Ernst & Young ABN 75 288 172 749, 200 George Street, Sydney NSW 2000 for appointment as Auditor of the Company at the next Annual General Meeting.

Yours Faithfully

Dawn Melanee Gasperson




## Annexure B – Options to which Resolution 6 applies

Expiry Date	Exercise Price	Number of Options
10/04/2019	\$0.20	1,033,334
11/08/2021	\$0.75	300,000
15/09/2021	\$0.75	67,500
1/10/2021	\$0.75	67,500
1/07/2021	\$0.75	200,000
1/01/2019	\$1.25	1,100,000
1/11/2020	\$0.94	135,000
1/11/2023	\$0.94	135,000
12/09/2021	\$0.50	50,000
12/09/2022	\$0.50	100,000
<b>Total</b>		<b>3,188,334</b>


## LODGE YOUR VOTE

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
Rhipe Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



X99999999999

## PROXY FORM

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

### 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 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 act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30am (AEDT) on Thursday, 8 November 2018 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1 and 6:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

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 .

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
<b>1</b> Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>5</b> Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Re-election of Dawn Edmonds as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>6</b> Amendment to terms of existing Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>4</b> Appointment of Auditor – Ernst & Young	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 \* 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.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).





## HOW TO COMPLETE THIS SHAREHOLDER 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 PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### 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 **9:30am (AEDT) on Tuesday, 6 November 2018**, 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

Rhipe 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

\* During business hours (Monday to Friday, 9:00am–5:00pm)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### 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 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**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.**