



Notice of Annual General Meeting  
Hyperion Flagship Investments Limited  
ACN 080 135 913

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Notice is given that the annual general meeting of Hyperion Flagship Investments Limited (**Company**) will be held at:

<b>Location</b>	McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland
<b>Date</b>	Thursday, 18 October 2012
<b>Time</b>	11.00 am (Brisbane time)

**Ordinary business**

**Financial statements and reports**

To receive and consider the Company's financial reports and the reports of the Directors and the auditor for the financial year ended 30 June 2012.

**Directors' remuneration report**

To consider, and if in favour, to pass the following Resolution under section 250R(2) Corporations Act:

- 1 'That the remuneration report of the Directors for the financial year ended 30 June 2012 be adopted.'

**Note:** This Resolution will be decided as if it were an ordinary resolution, but under section 250R(3) Corporations Act the vote on this Resolution is advisory only and does not bind the Directors.

**Voting exclusion:**

- (a) Key management personnel (**KMP**) whose remuneration details are contained in the remuneration report (and their closely related parties) are restricted from voting on this Resolution under section 250R(4) Corporations Act.
- (b) KMP (or their closely related parties) appointed as a proxy must not vote on a Resolution connected directly or indirectly with the remuneration of KMP if the proxy is undirected unless:
  - (i) the proxy is the person chairing the meeting; and
  - (ii) the proxy appointment expressly authorises the person chairing the meeting to vote undirected proxies on such a resolution.



### **Re-election of Directors**

To consider, and if in favour, to pass the following as ordinary Resolutions:

- 2 'That Mr Dominic M McGann, who retires by rotation under rule 16 of the Company's constitution, and being eligible, be re-elected as a Director.'
- 3 'That Ms Sophie A Mitchell, who retires by rotation under rule 16 of the Company's constitution, and being eligible, be re-elected as a Director.'

**Note:** Information about each candidate appears in the Explanatory Memorandum.

### **Special business**

#### **Approval to novate the Management Services Agreement to Hyperion Principal Investments Pty Ltd**

To consider, and if in favour, to pass the following Resolution as an ordinary resolution:

- 4 'That for the purpose of Chapter 2E Corporations Act, approval be given for the novation of the Management Services Agreement to Hyperion Principal Investments Pty Ltd ACN 154 399 916 (**HPI**), on the terms set out in the Explanatory Memorandum.'

#### **Voting exclusion:**

- (a) In accordance with Chapter 2E Corporations Act, no votes may be cast on Resolution 4 by HPI or any of its Associates and any votes cast by such person will be disregarded.
- (b) 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 person chairing the meeting 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.

#### **Approval to change of name**

To consider, and if in favour, to pass the following as a special resolution:

- 5 'That, for the purposes of section 157(1) Corporations Act, approval be given to change the name of the Company to 'Flagship Investments Limited''.

Dated 7<sup>th</sup> September 2012

By order of the Board

Ian W Harrison  
Company Secretary



**Notes:**

- (a) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (e) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.
- (f) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (g) The Company has determined under regulation 7.11.37 Corporations Regulations 2001 that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of shareholders as at 7.00pm (Brisbane time) on Tuesday, 16 October 2012.
- (h) If you have any queries on how to cast your votes call the Company's share registry, Computershare Investor Services Pty Limited on 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia) during business hours.



Explanatory Memorandum  
Hyperion Flagship Investments Limited  
ACN 080 135 913 (**Company**)

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This Explanatory Memorandum accompanies the notice of annual general meeting of the Company (**Notice**) to be held at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland on 18 October 2012 at 11.00 am (Brisbane time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions set out in the Notice and is intended to be read in conjunction with the Notice.

**Financial statements and reports**

- 1 The Corporations Act requires that the report of the Directors, the auditor's report and the financial report be laid before the annual general meeting. In addition, the Company's constitution provides for these reports to be received and considered at the meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the annual general meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, BDO Audit Pty Ltd, if the question is relevant to:
  - (a) the content of the auditor's report; or
  - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

**Note:** Under section 250PA(1) Corporations Act a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the annual general meeting is held.

- 5 Written questions for the auditor must be delivered on or before 11 October 2012. Please send any written questions for BDO Audit Pty Ltd to the address listed on the proxy form attached to this Notice.



### **Resolution 1: Directors' remuneration report**

- 6 The Corporations Act requires that the section of the Directors' report dealing with the remuneration of Directors, and the Company Secretary (**Remuneration Report**) be put to the vote of Shareholders for adoption.
- 7 The resolution of Shareholders is advisory only and **not binding** on the Company. However, if more than 25% of the votes cast on this Resolution are against the adoption of the remuneration report, the remuneration report for the following year must either address any comments received from Shareholders or explain why no action has been taken in response to those comments. If, at the following annual general meeting the remuneration report is against voted against by 25% or more of votes cast, a 'spill resolution' will be put to Shareholders. If at least 50% of the votes cast are in favour of the 'spill resolution' a special meeting of the Company will be held within 90 days at which the Directors in office at the time of the second annual general meeting must resign and stand for re-election.
- 8 The remuneration report is in the annual report. It is also available on the Company's website (<http://www.hyperionfi.com.au/financial-reports.asp>). It:
  - (a) explains the Board's policies on the nature and level of remuneration paid to Directors, and the Company Secretary within the Company;
  - (b) discusses the link between the Board's policies and the Company's performance;
  - (c) sets out the remuneration details for each Director and the Company Secretary; and
  - (d) makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.
- 9 The chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the remuneration report.
- 10 The Board recommends you vote in favour of Resolution 1.

### **Resolution 2: Re-election of Mr Dominic M McGann**

- 11 Mr McGann retires from office under rule 16 of the Company's constitution and stands for re-election.
- 12 Mr McGann has been a Director since 8 October 2009. He is a member of the Company's Audit and Compliance Committee.
- 13 Mr McGann is a partner with McCullough Robertson Lawyers and a solicitor with the Supreme Court of Queensland. His corporate experience includes assisting in the floats of a number of public companies, the restructuring, sale and acquisition of companies as well as providing advice to public sector bodies and to companies involved in projects in the resources sector. He is also a former director of La Boite Theatre Inc and National Electricity Code Administrator Limited.
- 14 The Board (with Mr McGann abstaining) unanimously support the re-election of Mr McGann as a Director.



### **Resolution 3: Re-election of Ms Sophie A Mitchell**

- 15 Ms Mitchell retires from office under rule 16 of the Company's constitution and stands for re-election.
- 16 Ms Mitchell has been a Director since 11 June 2008. She is the chair of the Company's Audit and Compliance Committee and member of the Remuneration and Nomination Committee.
- 17 Ms Mitchell has over 20 years experience as a senior executive in the financial services industry. She is a director of Expressions Dance Company, Silver Chef Limited and is a member of the Australian Government Takeovers Panel. Ms Mitchell has also been a director of Corporate & Special Projects at RBS Morgans since 2008.
- 18 The Board (with Ms Mitchell abstaining) unanimously support the re-election of Ms Mitchell as a Director.

### **Special business**

#### **Resolution 4: Approval to novate the Management Services Agreement to Hyperion Principal Investments Pty Ltd**

##### **Background**

- 19 On 12 November 2010, the Company entered into a management services agreement with Hyperion Asset Management Limited ACN 080 135 897 (**HAML**) (**Contract**). The Contract was approved by Shareholders at the 2010 annual general meeting. The Company and HAML have entered into a novation deed to novate the benefit of the Contract to HPI (**Novation Deed**). The novation of the Contract is conditional on the Company obtaining Shareholder approval.
- 20 Following novation of the Contract, the Company and HPI will be subject to the same terms contained in the Contract originally entered into by the Company and HAML in 2010. The key terms of the Contract are summarised below:
  - (a) the Manager is to provide a range of services to the Company including:
    - (i) managing the investment of the Company's portfolio including keeping it under review;
    - (ii) ensuring investments by the Company are only made in authorised investments (which may include the possibility of an investment in the Manager);
    - (iii) complying with the investment policy of the Company;
    - (iv) identifying, evaluating and implementing the acquisition and disposal of authorised investments;
    - (v) providing the Company with monthly investment performance reporting;
    - (vi) managing the Company's public and regulatory announcements and notices;
    - (vii) promoting investment in the Company by the general investment community;
    - (viii) providing investor relationship services; and
    - (ix) support across a range of the Company's internal functions such as accounting, internal audit, office services, human resources and information technology support;



- (b) the Contract restricts the role of the Manager to 'authorised investments' which comprises securities which are listed/quoted on ASX and expected to be quoted on ASX within a 6 month period from date of investment, unlisted securities (i.e. non quoted securities) provided that the amount invested in unlisted securities shall not exceed 10% in value of the Company's portfolio at the time of investment;
- (c) the Contract terminates on 11 November 2015 unless extended by the Board;
- (d) the Company has the right to terminate the Contract in the following circumstances:
  - (i) any change to the Manager's senior executives;
  - (ii) an ongoing material and substantial breach by the Manager; and
  - (iii) Shareholders resolve to terminate the Contract;
- (e) the Manager may terminate the Contract where there is an ongoing material and substantial breach by the Company;
- (f) there is no termination fee payable to the Manager if the Contract is terminated;
- (g) the Manager is not restricted to only providing its services to the Company however the Manager cannot conduct any services or businesses in contravention or in breach of any law relating to the operations of the Company;
- (h) the Manager is entitled to a performance fee for its services being a sum equal to 15% per annum of the amount by which the Company's net performance before tax<sup>1</sup> exceeds the interest rate payable on bank bills as represented by the UBS Bank Bill Index for the 12 month period to June of each year (**Management Fee**);
- (i) the Management Fee is payable annually in arrears; and
- (j) the Management Fee will not be payable if the Company's performance in any 12 month period is less than the interest rate payable on bank bills as represented by the UBS Bank Bill Index for that 12 month period.

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<sup>1</sup> that is, after all costs and outlays incurred by the Manager and the performance of the Manager's functions under this Contract but before the calculation of the Management Fee.



### **Approval under Chapter 2E Corporations Act**

- 21 Chapter 2E Corporations Act prohibits a public company from giving a financial benefit to a related party unless:
- (a) the benefit has been approved by shareholders in the manner provided for in the Corporations Act and the benefit is given within 15 months of approval; or
  - (b) the benefit falls within one of various exceptions to the general prohibition.
- A 'related party' for the purposes of the Corporations Act is defined widely and includes any person who is currently a Director of the Company and an entity controlled by a Director.
- 22 A 'financial benefit' for the purposes of the Corporations Act also has a wide meaning and includes the payment of fees to a related party. In determining whether or not a financial benefit is being given, the economic and commercial substance of conduct is to prevail over its legal form and any consideration given for the benefit must be disregarded even if adequate.
- 23 HPI is a related party as it is an entity controlled by Dr Pohl who is a related party of the Company. Dr Pohl is a related party as he is a Director and controlling Shareholder of the Company, indirectly controlling approximately 27.1% of the total issued share capital of the Company.
- 24 Dr Pohl controls HPI as he holds 100% of the share capital of Pohl Pty Ltd which is the sole shareholder of HPI. Dr Pohl is also one of two directors of HPI.
- 25 The novation of the Contract will result in the Company paying the Management Fee to HPI which amounts to 'the giving of a financial benefit to a related party' under section 229 Corporations Act.
- 26 The Board considers the giving of the financial benefit to HPI is on arm's length terms based on the terms of the Contract set out in paragraph 20 which do not differ from the terms of the Contract originally between the Company and HAML.
- 27 However in light of the fact that the Company and HPI are 'related parties' under section 228 Corporations Act, the Board is of the view that it is prudent to seek Shareholder approval under Chapter 2E Corporations Act.
- 28 Accordingly, approval is being sought from Shareholders in respect of Resolution 4 to satisfy the requirements of Chapter 2E Corporations Act.
- 29 The information required to be provided to Shareholders under Chapter 2E Corporations Act and ASIC Regulatory Guide 76 in respect of the proposed financial benefit to be given to HPI is set out over the page (to the extent that it is not otherwise included in this Explanatory Memorandum):



Information required	Disclosure
Identity of the related party	HPI.
Nature of relationship	HPI is controlled by Dr Pohl who is a related party. Refer to paragraphs 23 and 24.
Nature of the financial benefit	Management Fees will be paid by the Company to HPI (and its related bodies corporate) on the terms of the Contract. Refer to paragraphs 20(h), 20(i) and 20(j).
Reasons for giving the financial benefit	Management Fees are paid by the Company to HPI as consideration for the provision of management services on the terms of the Contract.
Valuation of the financial benefit	<p>The financial benefit provided to HPI is the Management Fee.</p> <p>The exact dollar value of the Management Fee payable yearly will depend on the financial performance of the Company and the interest rate payable on bank bills based on the relevant index in each financial year to the expiry of the Contract on 11 November 2015 [refer to paragraphs 20(h), 20(i) 20(j)].</p> <p>Depending on the financial performance of the Company over the remainder of the Contract, it is possible that no financial benefit will be provided to HPI.</p> <p>The Company makes no comment as to what the financial performance is likely to be over the remainder of the Contract as this is dependent on the performance of the Australian equity market which the Company is unable to determine.</p> <p>As a guide as to what the potential financial benefit could be, a summary of the Management Fees that have been paid to HAML for the last 5 years is provided:-</p> <ul style="list-style-type: none"> <li>(a) 2008 - NIL</li> <li>(b) 2009 - NIL</li> <li>(c) 2010 - \$684,000</li> <li>(d) 2011 - NIL</li> <li>(e) 2012 - NIL</li> </ul> <p>An example of how the Management Fee is calculated is provided below:</p> <ul style="list-style-type: none"> <li>(a) the Company had net assets of \$30 million at the beginning of a year;</li> <li>(b) at the end of the year, the Company's net assets had increased to \$33 million before adjusting for tax, dividends paid during the year and equity adjustments;</li> <li>(c) the relevant interest rate payable on bank bills was 5%,</li> </ul> <p>HPI would be entitled to a Management Fee of \$225,000, being 15% of 5% [the amount by which the Company's net performance before tax (10%) exceeded the relevant interest rate (5%)].</p> <p>If in the example above, the Company's net performance before tax was below the relevant interest rate of 5%, then no Management Fee would be payable.</p> <p>This scenario is provided for example purposes only and the Company makes no comment on whether these assumptions are reasonable.</p>
Related Party's total remuneration package	The total remuneration paid by the Company to Dr Pohl for the year ending 30 June 2013 is currently \$25,000 for Director fees.
Related Party's existing interest	Dr Pohl has an existing interest in the Company comprising approximately 6,606,807 Shares.
Other information	Other than the information set out in this Explanatory Memorandum, the Directors are not aware of any additional information that Shareholders should consider before making a decision to vote on Resolution 4.



### **Directors' recommendation**

- 30 The Directors, other than Dr Pohl, recommend you vote in favour of Resolution 4. Because of his interest in the outcome, Dr Pohl does not make a recommendation in relation to this Resolution.
- 31 Certain Directors have interests in the Resolution 4 as Shareholders, however, these interests are held in common with the other Shareholders and do not prevent them from voting on the Resolution in their capacity as Shareholders.
- 32 The reasons for your Directors' recommendation are set out below:
- (a) Dr Pohl has always had an active role in the provision of services by HAML under the Contract and the Board thinks it is in the best interests of the Company that Dr Pohl continues to be involved in the provision of management services to the Company;
  - (b) the giving of a financial benefit to HPI does not impact on the financial position of the Company, rather the Company is simply paying management fees to a different entity; and
  - (c) if Shareholder approval is not obtained, the Contract will not be novated to HPI and the Company will no longer benefit from Dr Pohl's involvement in the provision of management services.

### **Resolution 5 – change of name**

- 33 Resolution 5 seeks Shareholder approval to change the name of the Company to 'Flagship Investments Limited' with effect on and from the date of Shareholder approval.
- 34 As this Resolution 5 is a special resolution it must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution in accordance with section 157(1) Corporations Act.

### **Directors' Recommendation**

- 35 The Directors recommend Shareholders vote in favour of Resolution 5.



## Glossary of terms

In the attached Notice of Meeting and Explanatory Memorandum the following words and expressions have the following meanings:

<b>Term</b>	<b>Definition</b>
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>Associate</b>	has the meaning given in section 12 Corporations Act.
<b>ASX</b>	means ASX Limited ACN 008 624 691.
<b>Board</b>	means the board of directors of the Company from time to time.
<b>Company</b>	means Hyperion Flagship Investments Limited ACN 080 135 913.
<b>Contract or Management Services Agreement</b>	means the management services agreement between HAML and the Company dated 12 November 2010.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company from time to time.
<b>Explanatory Memorandum</b>	means this Explanatory Memorandum.
<b>HAML</b>	means Hyperion Asset Management Limited ACN 080 135 897.
<b>HPI</b>	means Hyperion Principal Investments Pty Ltd ACN 154 399 916.
<b>Listing Rules</b>	means the official listing rules of the ASX.
<b>Management Fee</b>	has the meaning given to it in paragraph 20(h).
<b>Manager</b>	has the meaning given to it in the Contract.
<b>Notice or Notice of Meeting</b>	means the notice of annual general meeting which accompanies this Explanatory Memorandum.
<b>Novation Deed</b>	means the management services agreement – novation deed between HPI, Dr Emmanuel Clive Pohl, HAML and the Company dated 30 August 2012.
<b>Resolution</b>	means the resolution set out in the Notice of Meeting to be considered and voted on by Shareholders.
<b>Shares</b>	means a share in the capital of the Company, the terms of which are contained in the constitution of the Company.
<b>Shareholders</b>	means the registered holders of the Shares in the Company from time to time.



**Hyperion Flagship Investments Limited**  
 ABN 99 080 135 913



**Lodge your vote:**



**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**  
 Computershare Investor Services Pty Limited  
 GPO Box 242 Melbourne  
 Victoria 3001 Australia

Alternatively you can fax your form to  
 (within Australia) 1800 783 447  
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
 (custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
 (within Australia) 1300 552 270  
 (outside Australia) +61 3 9415 4000

— 000001 000 HIP  
 MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Proxy Form**



Vote online or view the annual report, 24 hours a day, 7 days a week:

**[www.investorvote.com.au](http://www.investorvote.com.au)**

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

*Your secure access information is:*

**Control Number: 999999**

**SRN/HIN: 1999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 11:00am (Brisbane time) Tuesday 16 October 2012**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
 or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Hyperion Flagship Investments Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Hyperion Flagship Investments Limited to be held at Level 11, 66 Eagle Street, Brisbane, Queensland on Thursday, 18th October at 11:00 am (Brisbane time) and at any adjournment of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 Directors' remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Dominic Martin McGann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Ms Sophia Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### SPECIAL BUSINESS

	For	Against	Abstain
Resolution 4 Approval to novate Management Services Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Change of name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_