

# notice of annual general meeting 2018

amaysim Australia Ltd

**ACN 143 613 478**

Notice is given that the Annual General Meeting (the "**Meeting**") of amaysim Australia Limited (the "**Company**") will be held on Friday 26 October 2018 at the offices of King & Wood Mallesons, Level 61, Governor Phillip Tower, 1 Farrer Place, Sydney NSW commencing at 12:30 pm AEDT.

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.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary. Enquiries can be submitted through our dedicated Investor Centre at <https://investor.amaysim.com.au>.

# amaysim

## About amaysim

### We are an asset-light utility service provider, focusing on mobile and energy and delivering excellent customer service

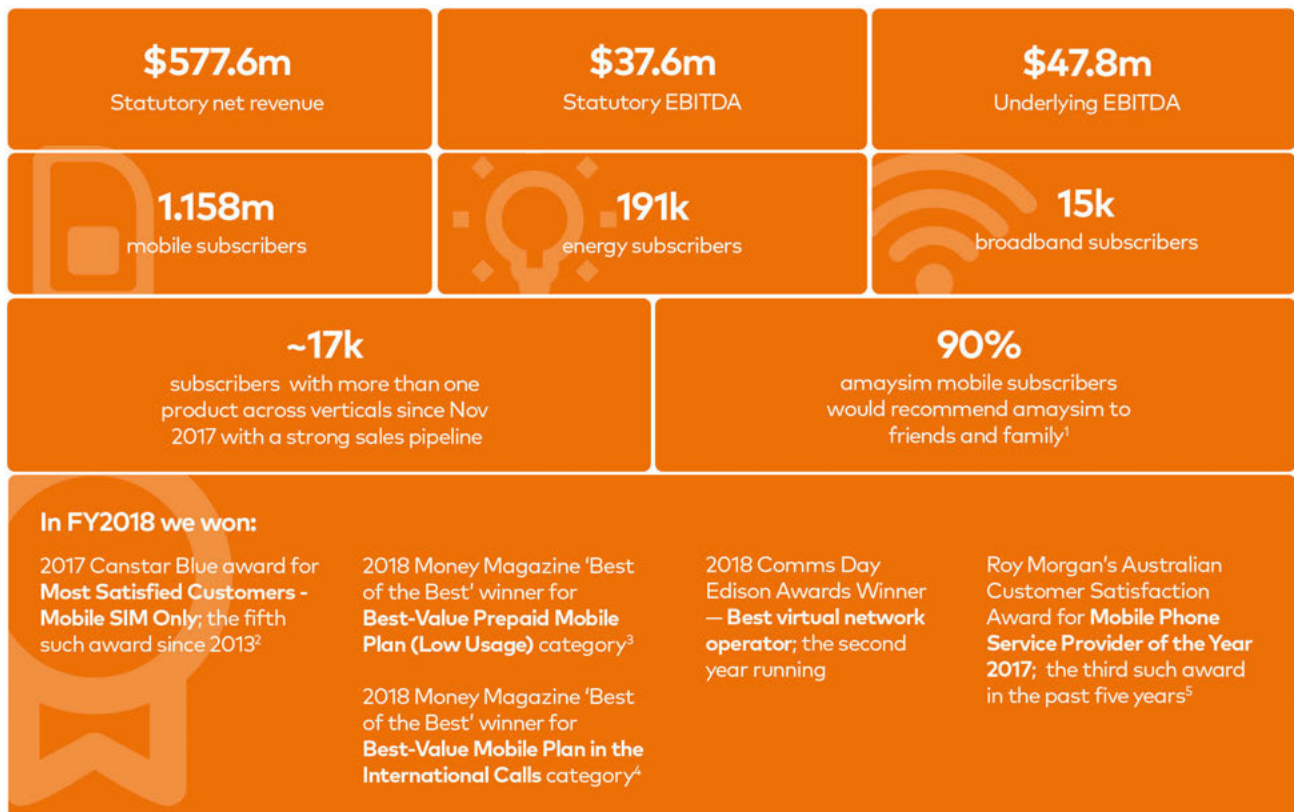
amaysim is Australia's fourth largest mobile service provider, with 1.158 million subscribers.

All amaysim branded products feature no lock-in contracts, transparent pricing, and are built to deliver great customer experience, convenience and outstanding value. At its core, amaysim is a technology-driven company, offering customers DIY account management backed by award-winning, online-first customer support.

Our strategy focuses on defending and growing mobile subscribers and disrupting the retail energy market. We are excited to apply our marketing capabilities to cross-sell and up-sell our significant mobile subscriber base with energy.

During the last financial year, amaysim's diversification strategy through recent acquisitions delivered growth and resilience in the business. Successful cross-sell offers also provided valuable insights into customer behaviour and demand for particular offers. These efforts saw solid growth across our mobile, energy and broadband subscriber bases, with the mobile base growing by 7.9%, the broadband base growing by 196.0%, and our energy base growing by 15.9%.

Overall, FY2018 was a successful year for the company with strong growth in revenue, gross profit and EBITDA. These increases were primarily driven by a full year contribution from the energy business.



1. NPS tracking survey of 1,706 customers, May 2018
2. Canstar Blue Most Satisfied Customers – Prepaid Mobile Services award in 2013 & 2014; Canstar Blue Most Satisfied Customers – Mobile Phone Plan Providers in 2014; Canstar Blue Most Satisfied Customers – Mobile SIM Only Postpaid in 2016 & 2017
3. Money Magazine Best of the Best Awards 2018: gold winner in Best-Value Prepaid Mobile Plan (Low Usage) category for its \$10 UNLIMITED 1GB mobile plan
4. Money Magazine Best of the Best Awards 2018: gold winner in Best-Value Mobile Plan in the International Calls category for its \$30 UNLIMITED 5GB plan
5. Roy Morgan's Australian Customer Satisfaction Award for Mobile Phone Service Provider of the Year 2017; amaysim won the third such award in the past five years

**Note:** this Notice of Meeting should be read in conjunction with the 2018 annual report and investor presentation. All terms not otherwise defined in this document have the meaning given to them in the 2018 annual report and investor presentation.

# Notice of Annual General Meeting

## ENTITLEMENT TO ATTEND AND VOTE

The board of directors (the "**Board**") has determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders at 7:00pm (Sydney time) on Wednesday 24 October 2018.

Further information about each item of business is set out in the explanatory memorandum accompanying and forming part of this Notice of Meeting.

### Voting online

We encourage you to lodge your vote online at: [www.investorvote.com.au](http://www.investorvote.com.au).

To log in you will need your holder number and the postcode for your shareholding. These can be found on the top right hand corner of your Voting Form.

### Voting Form

Enclosed with this Notice of Meeting is a personalised Voting Form. The Voting Form allows shareholders who are not attending the meeting to either lodge their vote directly, or appoint a proxy or nominee to vote on their behalf.

### Voting at the Meeting

All voting at the Meeting will occur via a poll in respect of each resolution.

## BUSINESS OF THE MEETING

### ITEM 1 – Financial Statements, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and the reports of the directors and the auditor for the financial year ended 30 June 2018.

### ITEM 2 – Adoption of Remuneration Report

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

*"That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2018 be adopted."*

Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

### Voting Exclusion Statement

Under the *Corporations Act 2001* (Cth) ("**Corporations Act**"), voting restrictions apply to the Company's key management personnel ("**KMP**") and their closely related parties on the resolution in item 2. The term "closely related party" in relation to a member of KMP includes a spouse, dependent and certain other close family members, as well as any companies controlled by the KMP.

The Company will disregard any votes cast on the resolution in item 2 by or on behalf of a member of the KMP whose remuneration is disclosed in the remuneration report (and their closely related parties) in any capacity and as proxy by a person who is a member of the KMP at the date of the meeting (and their closely related parties). However, the Company need not disregard a vote cast as a proxy for a person entitled to vote on this item in accordance with the direction on the proxy form, or by the Chairman of the meeting, where the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

### Two Strike Rule

Under the Corporations Act, there are consequences arising from the percentage of votes against the adoption of the Remuneration Report known as the 'two strike rule'. The first strike occurs when 25% or more of the votes cast on a resolution that the Remuneration Report be adopted were against the adoption of the report. The second strike occurs when the Remuneration Report considered at the immediately subsequent AGM also receives 25% or more of the votes against the adoption of the Remuneration Report. If this happens, the Corporations Act prescribes that a resolution must be put to a vote (**spill resolution**) to determine whether the directors will need to stand for re-election and whether another meeting of shareholders should be held within 90 days (**spill meeting**). At the spill meeting all the Company's directors who were directors at the most recent AGM where the Remuneration Report was considered will be required to stand for re-election (excluding the managing director).

### ITEM 3 – Re-election of Ms Maria Martin as Director

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

*"That, for the purpose of Article 47(b) of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Ms Maria Martin, a director, retires by rotation, and being eligible, is re-elected as a director."*

### ITEM 4 – Re-election of Mr Andrew Reitzer as Director

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

*"That, for the purpose of Article 47(b) of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Andrew Reitzer, a director, retires by rotation, and being eligible, is re-elected as a director."*

## ITEM 5 – Grant of Performance Rights to Mr Peter O'Connell

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant to Mr Peter O'Connell, Chief Executive Officer and Managing Director, Performance Rights under the Long Term Incentive Plan, and for the acquisition of ordinary shares in the Company upon the vesting and exercise of those Performance Rights, as described in the explanatory memorandum."*

### Voting Exclusion Statement

The Company will disregard any votes cast as a proxy on the resolution in item 5 by any KMP as at the date of the Meeting, and any closely related party of those persons (such as close family members and any companies the person controls), where the proxy appointment does not specify how the proxy is to vote, unless the vote is cast by the person chairing the Meeting.

In addition, in accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of the resolution in item 5 by Mr Peter O'Connell (being the only director eligible to participate in the Company's Long Term Incentive Plan). However, the Company need not disregard a vote cast as a proxy for a person entitled to vote on the resolution in item 5 in accordance with the direction on the proxy form, or by the Chairman of the meeting as proxy for a person who is entitled to vote on the resolution in item 5 in accordance with a direction on the proxy form to vote as the proxy decides.

## ITEM 6 – Approval of amaysim's Long Term Incentive Plan

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

*"That the issue of securities under the amaysim Australia Limited Long Term Incentive Plan, as described in the Explanatory Notes to this Notice of Meeting, is approved under Exception 9(b) in ASX Listing Rule 7.2, as an exception to ASX Listing Rule 7.1"*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the resolution in item 6 by a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

Further, a KMP or any closely related party of any such member of the KMP who is appointed as a proxy must not vote on the resolution in item 6 unless:

- the appointment specifies the way the proxy is to vote on the resolution in item 6; or
- the proxy is the Chairman of the meeting and the appointment expressly authorises the Chairman to exercise the proxy even though the item is connected directly or indirectly with the remuneration of a member of the KMP.

## LODGEMENT OF PROXY FORMS

Proxy Forms may be lodged:

- by hand at Computershare Investor Services Pty Limited, 60 Carrington Street, Sydney New South Wales 2000;
- by post to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001 Australia;
- by fax (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or
- at the Company's registered office at amaysim Australia Limited, Level 6, 17-19 Bridge Street, Sydney NSW 2000.

To be effective, your Proxy Form and the Power of Attorney or other authority (if any) under which it is signed (or a copy of the Power of Attorney or other authority, certified as a true copy by Statutory Declaration), must be received no later than 48 hours prior to the Meeting (i.e. no later than 12:30pm on Wednesday 24 October 2018) in one of the ways specified above.

Dated: 17 September 2018.

By resolution of the Board.



**Alexander Feldman**  
Company Secretary

## Explanatory Memorandum

This explanatory memorandum has been prepared to help shareholders understand the business to be put to shareholders at the 2018 Meeting. This explanatory memorandum forms part of the Notice of Meeting and should be read in conjunction with the Notice of Meeting.

### ITEM 1 – Financial Statements, Directors' Report and Auditor's Report

As required by section 317 of the Corporations Act, the Financial Statements, Directors' Report and auditor's report of the Company for the financial year ended 30 June 2018 will be laid before the Meeting. Shareholders will be provided with the opportunity to ask questions or raise comments about these reports or on the management of the Company. Also, a reasonable opportunity will be given to shareholders to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit.

As there is no requirement for a formal resolution on this item, a resolution will not be put to the Meeting.

### ITEM 2 – Adoption of Remuneration Report

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out certain prescribed information relating to directors' and executives' remuneration, and submit this for adoption by resolution of shareholders at the Meeting.

The Company's Remuneration Report for the financial period ended 30 June 2018 forms part of the Company's 2018 Annual Report, a copy of which was provided to shareholders ahead of this Meeting.

The Remuneration Report discusses matters including the remuneration policy of the Company, the remuneration paid to directors and executives who are members of the Company's KMP, and the relationship between remuneration of those directors and executives and performance.

The vote on this resolution is advisory only and does not bind the directors or the Company.

#### Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of the resolution to adopt the remuneration report. The Chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

### ITEM 3 – Re-election of Ms Maria Martin as a Director

In 2015, the Company appointed Ms Maria Martin as an independent non-executive director.

Pursuant to ASX Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting. This rule applies even where no director is required to stand for re-election at an annual general meeting under ASX Listing Rule 14.4.

The Company must therefore have at least one director stand for election or re-election at the Meeting. Accordingly, pursuant to Article 47(b) of the Company's Constitution, Ms Martin retires, and being eligible, offers herself for election at the Meeting.

The Board has reviewed the skills and performance of Ms Martin and has endorsed her nomination as a candidate for re-election.

The experience, qualifications and other information about Ms Martin are set out below.

Ms Martin has over 30 years' experience as a business person and chartered accountant. Ms Martin's expertise includes accounting, M&A, risk management and corporate governance across a variety of sectors including telecommunications, technology and consumer facing industries.

Ms Martin is an alumni of the Australian Institute of Company Directors (AICD) Chair's Mentoring Programme and was previously an Independent non-executive director of Orotongroup Limited, Chair of their Audit Committee and Chair of their People and Organisation Committee. Ms Martin's prior experience includes 15 Years as an Assurance Partner at PricewaterhouseCoopers, including 2 years as business unit leader of their Sydney technical accounting group.

Ms Martin holds a Bachelor of Commerce from UNSW, is a Graduate of the Australian Institute of Company Directors and a Fellow of Chartered Accountants (ANZ).

Ms Martin is also the Chairperson of the Company's audit and risk management committee and is a member of the Company's remuneration and nomination committee.

#### Board recommendation

The directors unanimously (other than Ms Martin) recommend that shareholders vote **IN FAVOUR** of the re-election of Ms Martin as a director. The Chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

#### ITEM 4 – Re-election of Mr Andrew Reitzer as a Director

In 2015, the Company appointed Mr Andrew Reitzer as an independent non-executive Chairman.

Pursuant to ASX Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting. This rule applies even where no director is required to stand for re-election at an annual general meeting under rule 14.4.

The Company must therefore have at least one director stand for election or re-election at the Meeting. Accordingly, pursuant to Article 47(b) of the Company's Constitution, Mr Reitzer retires, and being eligible, offers himself for election at the Meeting.

The Board has reviewed the skills and performance of Mr Reitzer and has endorsed his nomination as a candidate for re-election.

The experience, qualifications and other information about Mr Reitzer are set out below.

Mr Reitzer has over 35 years' experience in both the retail and wholesaling industries.

Mr Reitzer has extensive experience in M&A, post-acquisition integration and organizational change. From 1988 to 30 June 2013, Mr Reitzer was the CEO of Metcash Limited and prior to this held management roles at Metro Cash & Carry and led the establishment of Metro's operations in Israel and Russia. Mr Reitzer also served as Metro's Group Operations Director.

Currently, Mr Reitzer is the Independent Chairman of SG Fleet and ARQ Group Limited, as well as a director of several private companies.

Mr Reitzer holds a Bachelor of Commerce and a Masters of Business Administration from the University of South Africa.

Mr Reitzer is also the Chairperson of the Company's remuneration and nomination committee.

#### Board recommendation

The directors unanimously (other than Mr Reitzer) recommend that shareholders vote **IN FAVOUR** of the election of Mr Reitzer as a director. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution

#### ITEM 5 - Grant of Performance Rights to Mr Peter O'Connell

The Company is asking shareholders to approve the proposed grant of Performance Rights to Mr Peter O'Connell, Chief Executive Officer, under the existing Long Term Incentive Plan on the terms and conditions set out below.

#### Background

Mr O'Connell's remuneration package is based on the Company's executive remuneration structure which is designed to attract and retain the best people to work in the organisation. A key element in achieving this objective is appropriately rewarding key talent, utilising a mix of fixed and 'at risk' components with stretch targets.

In seeking approval to grant these Performance Rights, the Board notes that Mr O'Connell is a seasoned executive who has foregone other leadership positions in order to take on the role of CEO and Managing Director of the Company.

#### Details of the Performance Rights

In summary:

- long term variable remuneration, in the form of 4,000,000 performance rights (**Performance Rights**);
- the Performance Rights will be granted in one tranche at the end of a 3-year period ending 30 June 2021 (**Performance Period**);
- the Performance Rights are subject to continued employment during the Performance Period and a challenging underlying EBITDA target for FY2021 (**Performance Conditions**); and
- Performance Rights which vest will be allocated after the release of the Company's annual results in respect of FY2021.

#### In more detail:

A Performance Right is a right to acquire an ordinary fully paid share in the Company at nil cost (i.e. nil exercise price), subject to meeting the applicable Performance Conditions. To the extent the above Performance Conditions are met, the relevant number of Performance Rights will vest and become exercisable. Upon exercise, each Performance Right entitles Mr O'Connell to one ordinary share in the Company which will rank equally with shares in the same class. Mr O'Connell is not required to pay any amount on grant of the Performance Rights, nor on their vesting and exercise. The Performance Rights form part of Mr O'Connell's long-term and 'at risk' remuneration.

Performance Rights granted under the Long Term Incentive Plan do not carry any dividend or voting rights until they vest and are exercised.

If shareholder approval is obtained, it is the intention of the Board that the Performance Rights will be granted to Mr O'Connell on or about Monday, 29 October 2018 (but, in any event, not more than 12 months after the date of this meeting).

#### Grant value and calculation of the number of Performance Rights to be granted

The number of Performance Rights proposed to be granted to Mr O'Connell will be 4,000,000 which was determined by dividing the face value of the grant (\$4,000,000) by an implied share price of \$1.00.

#### Performance conditions

The Board has determined that the Performance Rights to be granted to Mr O'Connell (if approval is received) will be subject to achieving a challenging underlying EBITDA target (**EBITDA Target**) set by the Board in accordance with the following vesting profile:

FY2021 EBITDA Target	Vesting %
Less than 85% of EBITDA Target	0%
Equal to 85% of EBITDA Target	50%
Between 85% and 100% of EBITDA Target	Straight line vesting between 50% and 100%
Equal to 100% of EBITDA Target	100%

The EBITDA Target requires Mr O'Connell to deliver strong growth in underlying EBITDA in FY2021 versus the Company's reported underlying EBITDA for FY2018. This is despite increased competition in mobile and energy and regulatory uncertainty in respect of energy. The Board considers that this type of performance hurdle, requiring considerable growth, creates the right alignment with shareholder interests.

The Board sets challenging targets for the management team, as evidenced by the targets which were required to be achieved in respect of FY2018 for the Short Term Incentive Plan and the Long Term Incentive Plan (as disclosed in the remuneration report). Accordingly, in respect of FY2018, targets were not achieved, and key management personnel did not receive rewards under either plan (with the exception of Dominic Drenen who was subject to separate targets which were achieved in part).

The Board has considered feedback from certain stakeholders in respect of a prior issue of performance rights and has amended this proposed issue to include:

- 3-year Performance Period; and
- no retesting.

Mr O'Connell is not entitled to trade, transfer or otherwise deal in (including entering into any hedging arrangements in respect of) the Performance Rights or the underlying shares prior to exercise.

#### Treatment on termination of employment

If Mr O'Connell resigns or his employment is terminated by the Company for cause (**Dismissal**), all unvested Performance Rights will lapse and all vested but unexercised Performance Rights remain exercisable (unless the Board determines otherwise).

If Mr O'Connell is terminated by the Company for any other reason, unless the Board determines otherwise, a pro rata number (based on the proportion of the Performance Period for which Mr O'Connell was employed) of unvested Performance Rights will remain eligible for vesting (to be tested at the end of the applicable Performance Period) and the balance of the unvested Performance Rights will lapse. All vested but unexercised Performance Rights remain exercisable.

Where Mr O'Connell's employment ceases for reasons other than resignation or Dismissal, the Board may determine that some or all of the unvested Performance Rights will vest or lapse on the cessation date, or that some or all of the vested but unexercised Performance Rights will lapse.

On exercise of Performance Rights, the Board reserves its right to deliver a cash equivalent payment, rather than Company shares.

#### Treatment on change of control

Where a takeover bid is made for the Company's shares or a meeting of the Company's shareholders is convened to approve a scheme of arrangement, at least half of the Performance Rights (being 2,000,000) will vest and the remainder of the Performance Rights may vest at the Board's discretion having regard to all relevant circumstances, including the LTIP Rules and the extent to which the performance conditions are satisfied to the date of the control event. The Board may also determine, in its discretion, that additional Performance Rights will be issued and that these additional Performance Rights may also vest in these circumstances.

This type of auto-vesting for a portion of the Performance Rights is reasonable given the 3-year Performance Period. In other words, none of the Performance Rights will vest until the end of FY2021.

Any Performance Rights which vest based on the exercise of the Board's discretion as described above will vest at a time (being no later than the final date on which the control event will occur) determined by the Board. Any Performance Rights which do not vest will lapse with effect from the date of the control event occurring, unless the Board determines otherwise.

## Other information

Mr O'Connell is the only director entitled to participate in the Long Term Incentive Plan. No associate of any director is entitled to participate.

The last director who received Options under the Long Term Incentive Plan was Mr Julian Ogrin, the previous CEO and Managing Director. All Options granted to Mr Ogrin under the Long Term Incentive Plan were forfeited as a result of performance conditions not being met or because of Mr Ogrin's resignation.

Other than Mr Julian Ogrin, no other director has been granted Performance Rights under the Long Term Incentive Plan.

There is no loan scheme in relation to the Performance Rights (or the shares underlying them).

On vesting of the Performance Rights, shares may be issued or acquired on market, or the Board may determine to settle the Performance Rights with a cash equivalent amount. Details of any shares issued under the Long Term Incentive Plan will be published in the Company's annual report for the relevant period.

Under the rules of the Long Term Incentive Plan, the Board may (subject to the Corporations Act and the Listing Rules) make adjustments to the number of Performance Rights if there are variations in the share capital of the Company, including a bonus issue, rights issue, sub-division, consolidation or reduction of share capital.

A copy of the Long Term Incentive Plan rules is available on the Company's ASX page, Investor Relations website and can also be obtained on request from the Company Secretary.

A voting exclusion statement applies to this Resolution, as set out in the Notice of Meeting.

### Board recommendation

The directors unanimously (other than Mr Peter O'Connell) recommend that shareholders vote **IN FAVOUR** of the resolution to approve the proposed issue of Performance Rights to Mr Peter O'Connell. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

## ITEM 6 – Approval of amaysim Long Term Incentive Plan

### Why is shareholder approval being sought?

The amaysim Australia Limited Long Term Incentive Plan (**Plan**) was adopted by the Board prior to the Company listing on ASX in July 2015.

Under ASX Listing Rule 7.1, the number of 'equity securities' that the Company is permitted to issue within a particular 12-month period in the absence of shareholder approval, is limited to the number of equity securities equal to 15% of the Company's issued capital as at the beginning of that period. This limit does not include equity securities issued by the Company under one of the exceptions to ASX Listing Rule 7.1, which are outlined under ASX Listing Rule 7.2. For these purposes, 'equity securities' include options and performance rights.

Exception 9(b) in ASX Listing Rule 7.2 provides that the issue of securities pursuant to an employee incentive scheme (such as the Plan) during a three year period, will not count towards the 15% limit under ASX Listing Rule 7.1 where shareholders have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1. Accordingly, the resolution in item 6 seeks the approval of shareholders for any issue of equity securities under the Plan (including the grant of any options and performance rights under the Plan, and any issue of shares under the Plan upon options or performance rights vesting and being exercised) for the purposes of Exception 9(b) in ASX Listing Rule 7.2 so that, to the extent that securities are issued under the Plan during the three year period following the shareholder approval, those securities will not count towards the 15% limit.

### Summary of the Plan

The Plan has been designed to provide incentives to eligible senior executives in order to assist in the motivation and retention of those executives. The Plan seeks to:

- link the reward of eligible executives to the performance of the Company and the creation of shareholder value; and
- align the interests of eligible executives more closely with the interests of shareholders by providing an opportunity for eligible executives to receive an equity interest in the Company.

The key terms of the Plan are as follows:

### Eligibility

Participants must be employees of the Group. The Board will determine which employees are eligible to participate in the Plan.



### Award Types

Awards will be granted in the form of options or performance rights. Each option or performance right will entitle the participant to receive, following satisfaction of any vesting conditions and/or performance hurdles, one ordinary share (Share) or, at discretion of the Board, a right to receive a cash payment in lieu of a Share.

### Terms and conditions

The Board has the discretion to determine the terms and conditions applicable to an offer of an Award under the Plan, including:

- any vesting conditions and/or performance hurdles required to be satisfied before the Awards vest and may be exercised (Vesting Conditions);
- any period during which Vesting Conditions must be satisfied before Awards vest and may be exercised (Performance Period).

### Rights attaching to Awards

Participants will have no voting or dividend rights, or rights to capital, until the Awards have vested and the participant has exercised the Awards and holds Shares.

### Restrictions on Awards

Awards must not be sold, transferred, encumbered or otherwise dealt with, subject to any discretion exercised by the Board to allow the Award to be sold, transferred, encumbered or otherwise dealt with.

### Waiver of Vesting Conditions

The Board has the discretion to reduce or waive Vesting Conditions attaching to Awards in whole or in part at any time.

### Vesting and exercise

Following satisfaction (or waiver) of any Vesting Conditions, Awards will vest and (where the Award is an exercisable Award) participants must exercise their vested Award to receive Shares or, at discretion of the Board, a right to receive a cash payment in lieu of a Share.

The terms of an Award may permit a cashless exercise where a participant elects to receive on exercise of an exercisable Award the number of Shares equal to the difference between the market value of the Shares on the date of exercise and the exercise price of the Awards.

Awards may be satisfied by the issue of new Shares and/or the purchase of Shares on-market.

### Ranking of shares

Shares acquired upon vesting and exercise of Awards under the Plan will rank equally in all respects with existing Shares.

### Lapse of Awards

Unless otherwise specified in the Vesting Conditions or otherwise determined by the Board, an Award will lapse on the earliest of:

- if the Board determines that any Vesting Condition applicable to the Award has not been satisfied in accordance with its terms or is not capable of being satisfied;
- the expiry of the relevant exercise period on any other date determined by the Board and as specified in the invitation letter;
- in certain circumstances if the participant's employment is terminated (see 'Cessation of employment' below);
- if the Board determines that the Award will lapse pursuant to the clawback provisions (see 'Clawback' below);
- if the Board determines that the Award will lapse in the event of a change of control (see 'change of control' below); or
- if the participant purports to deal in the Awards in breach of any disposal restrictions in respect of the Award.

### Cessation of employment

If a participant ceases to be employed by the Group before an Award has vested because of resignation or they are dismissed for cause (Other Leaver), all of their unvested Awards will lapse, unless the invitation letter provides otherwise or the Board determines otherwise.

If the participant ceases to be employed by the Group before an Award has vested for any other reason, a pro rata (based on the remaining part of Performance Period) of the Awards will lapse, unless the invitation letter provides otherwise or the Board determines otherwise.

The Board will have discretion to have:

- some or all of the unvested Awards lapse or remain on foot subject to the original Vesting Conditions as though the participant had not ceased employment; or
- some or all of the vested Awards of an Other Leaver lapse.

### Clawback

The Board will have discretion to reduce or clawback Awards where the Board determines that the participant has acted fraudulently or dishonestly or in breach of obligations owed to the Group to ensure that no inappropriate benefit is obtained by the participant. The discretion will apply to unvested Awards and Shares allocated or cash paid in connection with vested Awards.

### Change of control

The Board has discretion to determine how unvested Awards should be treated in the event of a change of control, including accelerated vesting of some or all of the Awards.

The Board will apply its discretion having regard to factors such as the length of time elapsed in the Performance Period, if Vesting Conditions were applied at the date of the likely change of control and whether the vesting test would be passed, and the circumstances of the change of control.

### Capital reconstructions

In the event that, prior to the exercise of Awards, there is a capital reconstruction (including a consolidation, subdivision, reduction or return of capital or rights issue), the Board may, subject to applicable laws and the ASX Listing Rules, adjust the rights of a participant (including the number of Awards or the exercise price of an Award) so that a participant is not detrimentally affected by any such reconstruction.

### New issues

A participant holding Awards is not entitled to participate in any new issue of securities unless the participant has become entitled to exercise his or her Awards, and does so, before the record date for the determination of entitlements to the new issue of securities and participates as a result of being the holder of Shares.

### Quotation

Awards will not be quoted on the ASX. Subject to the ASX Listing Rules, the Company will apply to the ASX for the official quotation of any Shares issued to participants for the purposes of the Plan.

### Compliance with laws

No awards may be issued to, or exercised by, a participant if to do so would contravene the Corporations Act, the ASX Listing Rules or any relief or waiver granted by ASIC or the ASX that binds the Company in making any offer under the Plan or otherwise in connection with the operation of the Plan.

### Amendments

The Board may, in its absolute discretion, amend the Plan rules, or amend the terms of an Award granted under the Plan (which could include shortening the exercise period of an Award or the accelerated vesting of some or all of unvested Awards), provided that (except in specified circumstances) if such amendment would adversely affect the rights of participants in respect of any Awards then held by them, the Board must obtain the consent of those participants before making the amendment.

### Additional information

In accordance with the requirements of Exception 9(b) in ASX Listing 7.2, the following information is provided:


- the material terms of the Plan are summarised above;
- since the Plan was adopted, the following Awards have been granted under the Plan:

	Total issued	Total forfeited
Unquoted options under the LTIP	7,953,713	3,704,850
Unquoted Performance Rights under the LTIP	1,293,236	307,676

### Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of approving the continued operation of the LTIP. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

## 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 850 505  
(outside Australia) +61 3 9415 4000

AYS

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

## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

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 12:30pm (AEDT) on Wednesday, 24 October 2018**

### 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 or abstain as they choose (to the extent permitted by law). 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 help tab, "Printable 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** →

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**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.



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# Proxy Form

Please mark  to indicate your directions

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

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I/We being a member/s of amaysim Australia 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of amaysim Australia Limited to be held at the offices of King & Wood Mallesons, Level 61, Governor Phillip Tower, 1 Farrer Place, Sydney NSW on Friday, 26 October 2018 at 12:30pm (AEDT) and at any adjournment or postponement 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 Items 2, 5 and 6 (except where I/we have indicated a different voting intention below) even though Items 2, 5 and 6 are 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 Items 2, 5 and 6 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.

	For	Against	Abstain
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Ms Maria Martin as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Mr Andrew Reitzer as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Grant of Performance Rights to Mr Peter O'Connell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of amaysim's Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## 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 / /

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