

notice of annual general meeting 2020

amaysim Australia Ltd

ACN 143 613 478

This years' Annual General Meeting (the "**Meeting**") of amaysim Australia Limited (the "**Company**") will be held as a virtual meeting at **4:00 PM on Thursday, 22 October 2020**.

The ongoing public health concerns, as a result of COVID-19, have put restrictions on public gatherings and the Board has decided that in the interests of all stakeholders, this year's AGM will be a virtual meeting.

To access the virtual meeting, visit <https://web.lumiagm.com/> and enter the meeting number: 371-709-091.

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.

amaysim

About amaysim

Our mission is to make things simple; to provide Australians with fair and transparent mobile plans.

All amaysim branded plans 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 and we continue to enhance our technology platforms to provide a customer-centric and superior user experience.

amaysim is the largest mobile virtual network operator in Australia and the fourth largest mobile service provider overall. We are focused on maintaining a dominant market position in mobile and continuing to drive subscriber growth and brand awareness.

In FY2020, we increased our investment in mobile marketing to drive the growth of our subscriber base. We delivered exceptional results, with 15% organic growth of our recurring subscriber base. Including acquisitions, we delivered 33% growth of the recurring subscriber base.

As at 30 June 2020, our recurring subscriber base totalled 830,000 and our total base, including As You Go subscribers, was 1.18 million.

On 31 August 2020, we announced the sale of our Energy business to AGL Energy Limited for \$115 million. The decision to divest the Energy business came following a strategic review of the business given the regulatory changes and challenges facing the market. The sale of the business removes the risks associated with the ongoing regulatory change that is putting pressure on energy retailers.

We are now focused on continuing to grow our mobile subscriber base and increasing our brand awareness through continued investment in marketing.

We are approaching the expiry of our wholesale agreement with Optus and as we move forward with the tender for this contract, the growth of our subscriber base is of great strategic importance.

amaysim

FY2020 performance overview

\$490.5m

net revenue
-3.5%

\$151.1m

gross profit
-0.7%

\$38.4m

statutory EBITDA
-12.6%

\$40.1m

underlying EBITDA
-15.2%

\$0.6m

NPAT

Exceeded underlying EBITDA guidance range of \$33.0 million - \$39.0 million



830k

recurring mobile subscribers
+33.0%

1.18m

total subscriber base including AYG customers
+23.8%



211k

energy subscribers
+1.9%

Highlights



- Successful transition to WFH
- Award winning mobile plans
- Energy subscribers at an all-time high
- Least complained about telco
- Highest NPS in five years - now +57

Successfully integrated acquisitions



Progress on strategic pillars

grew

Increased our core mobile recurring subscriber base

strengthened

Strengthened and maintained our retail energy business, and announced the sale of the energy business for \$115 million

built

Built on our trusted brand for Australian subscription utility services

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 7pm (Sydney time) on Thursday 20 October 2020.

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

Voting

We strongly encourage all shareholders to vote online at: www.investorvote.com.au ahead of the meeting. To log in you will need your holder number and the postcode for your shareholding. These can be found on your Notice of Access Letter that has been sent to all shareholders.

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.

All voting at the Meeting will occur via a poll in respect of each resolution. You will need to log in to the online meeting as a shareholder using your HIN or SRN to submit your vote in real time.

Participation at the Meeting

All the information you need to participate in the AGM, including how to access the Notice of Meeting and how to lodge your voting form and questions, is contained in the Notice of Access that has been sent to all shareholders and is available on our website at <https://investor.amaysim.com.au/site/investor-tools/annual-general-meeting>

To access the virtual meeting:

- Visit <https://web.lumiagm.com/>
- Enter the meeting number: 371-709-091

To login as a shareholder, you will need your SRN or HIN that can be found on the Access Letter.

During the live webcast of the Meeting shareholders will have the opportunity to submit questions and we also encourage you to send questions ahead of the meeting to Investors.Feedback@amaysim.com.au

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 2020.

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 2020 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 resolutions in items 2 and 6. 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 Jodie Sangster as Director

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

"That, for the purpose of Article 47(c) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Jodie Sangster (a director appointed by the Board), retires, and being eligible, is re-elected as a director."

ITEM 4 – Re-election of Rupert Greenhough as Director

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

"That, for the purpose of Article 47(c) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Rupert Greenhough (a director appointed by the Board), retires, and being eligible, is re-elected as a director."

ITEM 5 – Financial Assistance – Vaya Communications Pty Ltd

To consider, and if thought fit, to pass the following resolution as special resolutions:

- (a) *That for the purposes of section 260B(2) of the Corporations Act, approval is given for Vaya Communications Pty Ltd (ACN 608 385 520) ("Subsidiary") to give financial assistance as described in the Disclosure Statement set out in Annexure A and made in accordance with section 260B(4) of the Corporations Act ("Disclosure Statement").*
- (b) *That the Subsidiary may enter into and give effect to the documents required to implement the financial assistance as described in the Disclosure Statement.*

For further information, please refer to the Disclosure Statement which forms part of this Notice of General Meeting.

ITEM 6 – Appointment of Auditor

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

"That pursuant to section 327B(1)(b) of the Corporations Act and for all other purposes, Ernst & Young, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company."

ITEM 7 – Conditional Spill Resolution

This resolution will only be put to the AGM if at least 25% of the votes cast on the resolution proposed in item 2 are against that resolution.

That, subject to and conditional on at least 25% of the votes cast on the resolution to adopt the Remuneration Report for the year ended 30 June 2020 being cast against the adoption of the report:

- (a) *an extraordinary general meeting of amaysim Australia Limited (the 'spill meeting') be held within 90 days of the passing of this resolution;*
- (b) *all of the directors who were directors of amaysim Australia Limited when the resolution to make the directors' report for the year ended 30 June 2020 was passed (other than the chief executive officer and managing director), and who remain in office at the time of the spill meeting, cease to hold office immediately before the end of the spill meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting.*

If you do not want a spill meeting to take place, you should vote 'against' item 7. If you want a spill meeting to take place, you should vote 'for' item 7.

PROXIES

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of the shareholder. A shareholder may appoint not more than two proxies. A proxy need not be a member of the Company, and may be an individual or a body corporate.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If you wish to appoint a proxy, please complete and submit the Proxy Form accompanying this Notice of Meeting, by following the instructions contained in the proxy form.

If a shareholder appoints a member of the Company's KMP (which includes directors) or one of the KMP's closely related parties (such as close family members or any controlled entities) as proxy, they will not be able to cast the shareholder's votes on the resolution in item 2 unless they are directed how to vote or the Chairman of the Meeting is appointed as proxy.

If the Chairman of the Meeting is appointed as a shareholder's proxy or becomes their proxy by default, and the shareholder does not mark a voting box for the resolution in item 2 then by completing and submitting the Proxy Form, the shareholder will be expressly authorising the Chairman of the Meeting to exercise the proxy in respect of the relevant item as the Chairman decides, even though the resolution is connected with the remuneration of the Company's KMP.

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

LODGEMENT OF PROXY FORMS

Proxy Forms may be lodged:

- 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 4pm on Thursday 20 October 2020) in one of the ways specified above.

Dated: 15 September 2020.

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 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 2020 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 2020 forms part of the Company's 2020 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 KMPs, and the relationship between remuneration of those directors and KMPs 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 Jodie Sangster as a Director

In June 2015, the Company appointed Ms Jodie Sangster 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 Sangster retires, and being eligible, offers herself for election at the Meeting.

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

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

Jodie Sangster was trained as a lawyer and has over 17 years' experience in data driven-marketing and advertising.

Jodie is currently CMO at IBM (ANZ). Prior to this role, Jodie held the position of CEO of the Association for DataDriven Marketing & Advertising (ADMA) from 2011-2018 and served as Chief Data Officer of Acxiom Asia Pacific from 2005-2007, responsible for data protection compliance throughout the Asia-Pacific region.

Jodie also served as the chair of Global DMA for 10 years, an organisation that represents, supports and brings together over 30 marketing associations from around the globe.

Prior to joining ADMA, Jodie held senior executive roles in sales and marketing in Washington DC, New York and the United Kingdom. She holds a Bachelor of Laws from Kingston University and a Masters of Laws from University College London.

Board recommendation

The directors unanimously (other than Ms Sangster) recommend that shareholders vote **IN FAVOUR** of the re-election of Ms Jodie Sangster 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 Rupert Greenhough as a Director

In March 2020, the Company appointed Mr Rupert Greenhough 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, Mr Greenhough retires, and being eligible, offers himself for election at the Meeting.

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

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

Rupert Greenhough is an experienced finance and investment professional and has spent two decades of his career at KPMG working across the firm's audit and corporate finance practices.

Rupert has significant practical experience in establishing and managing high growth businesses, having been a founder and director of multiple e-commerce and technology start-ups.

He is the cofounder of Strandy Investments, a private investment company which focuses on early stage digital businesses and also holds a director position at LocalAgentFinder, Australia's leading real estate agent comparison website and at Value Comparisons Australia, an online publisher of comparison sites.

His qualifications include a Bachelor of Science (Hons) from the University of Bristol and a graduate of the Australian Institute of Company Directors.

Board recommendation

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

ITEM 5 – Financial Assistance – Vaya Communications Pty Ltd

For further information, please refer to the Disclosure Statement set out in Annexure A and made in accordance with section 260B(4) of the Corporations Act. The Disclosure Statement forms part of this Notice of General Meeting.

Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of the financial assistance resolution as described in Item 5 and in the Disclosure Statement. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

ITEM 6 – Appointment of Auditor

On 15 January 2020, in accordance with section 327C of the Corporations Act, the Company appointed Ernst & Young as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, PricewaterhouseCoopers, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Ernst & Young holds office as auditor of the Company until the Company's next annual general meeting, being the Meeting the subject of this Notice of Meeting.

In accordance with section 327B(1)(b), the Company now seeks shareholder approval for the ongoing appointment of Ernst & Young as auditor of the Company and its controlled entities. In accordance with section 328B of the Corporations Act, notice in writing nominating Ernst & Young as auditor has been given to the Company by a Shareholder. A copy of the notice is included in this Notice of Meeting at Annexure B.

Ernst & Young has provided to the Company, and has not withdrawn, its written consent to act as auditor

Board recommendation

The directors unanimously recommend that shareholders vote **IN FAVOUR** of the appointment of Ernst & Young as auditor of the Company. The chairman of the Meeting intends to vote all available and undirected proxies in favour of this resolution.

ITEM 7 – Conditional Spill Resolution

This is a conditional item of business. In accordance with the Corporations Act, the resolution set out in item 7 (called a 'spill resolution') will only be put to the AGM if amaysim receives a 'second strike' on its remuneration report because at least 25% of the votes cast on the resolution in item 2 to adopt the 2020 Remuneration Report are cast against that resolution.

To avoid doubt, if less than 25% of the votes cast on the resolution in item 2 are against the resolution, the spill resolution will not be put to the AGM.

If the spill resolution is put to the vote and passed at the AGM, amaysim will be required to hold another meeting of shareholders (called a 'spill meeting') within 90 days

after the spill resolution is passed. The purpose of the spill meeting is to consider the composition of the board.

If a spill meeting is required, details of the meeting will be notified to shareholders in due course.

If a spill meeting is held, all non-executive directors (assuming those standing for re-election at the AGM are re-elected) would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election, and are re-elected, at that meeting.

In accordance with the Corporations Act and the ASX Listing Rules, CEO and Managing Director, Peter O'Connell, would not be required to stand for election as a director, and would continue to hold office.

For the spill resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it.

Board recommendation

The directors unanimously recommend that shareholders vote **AGAINST** the Spill resolution as described in Item 7. The chairman of the Meeting intends to vote all available and undirected proxies **AGAINST** this resolution.

ANNEXURE A – DISCLOSURE STATEMENT

amaysim Australia Limited
(ACN 143 613 478)
("Company")

Disclosure Statement

This Disclosure Statement has been prepared in connection with a proposed resolution of the Company to approve the giving of financial assistance by its subsidiary, Vaya Communications Pty Ltd (ACN 608 385 520) (the "**Subsidiary**") within the meaning of section 260A of the *Corporations Act 2001* (Cth) ("**Corporations Act**"), the form of which is set out in the Notice accompanying this Disclosure Statement ("**Financial Assistance Resolution**").

This Disclosure Statement and the other attachments (if any) to the Notice of General Meeting ("**Notice**") which it accompanies are important documents. Please read them carefully.

1. Background to the requirement for the Financial Assistance Resolution

1.1 Restrictions on companies giving financial assistance

Pursuant to section 260A(1) of the Corporations Act a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- a) giving the assistance does not materially prejudice:
 - i) the interests of the company or its shareholders; or
 - ii) the company's ability to pay its creditors;
- b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- c) the assistance is exempted under section 260C of the Corporations Act.

The requirements for shareholder approval under section 260B of the Corporations Act are described in section 1.2 below.

1.2 Shareholder approval of financial assistance

Under section 260B(1) of the Corporations Act, for a company to financially assist a person to acquire shares (or units of shares) in itself or its holding company, the financial assistance must be approved by:

- a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person

acquiring the shares (or units of shares) or by their associates; or

- b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If, immediately after the acquisition, the company will be a subsidiary of another domestic corporation that is listed in Australia ("**Listed Holding Corporation**"), then the financial assistance must also be approved by a special resolution passed under section 260B(2) of the Corporations Act at a general meeting of that Listed Holding Corporation.

1.3 Shareholders approval

The purpose of this Disclosure Statement is to explain in further detail the proposed Financial Assistance Resolution set out in the Notice which must be passed under section 260B(2) of the Corporations Act to enable the Subsidiary to provide the financial assistance in connection with the Acquisition (as further described in section 2 below).

2. Transaction

2.1 Acquisition

The Company has acquired all of the issued share capital of Vaya Communications Pty Ltd (ACN 608 385 520) pursuant to the Share Sale Agreement dated 30 November 2019 between the Company and certain persons named therein as the vendors (the "**Acquisition**"). This transaction is more generally referred to as the acquisition of Jeenee Mobile.

The Company became the Listed Holding Corporation of the Subsidiary immediately after the Acquisition.

2.2 Financing

In connection with the Acquisition and other associated transactions, it is proposed that the Subsidiary will enter into one or more documents as described in Schedule 1 to this Disclosure Statement (each a "**Document**"), including without limitation:

- a) the accession letter to the Facility Agreement (as defined below) ("**Accession Letter**") pursuant to which, among other things:

- i) the Subsidiary will accede to the facility agreement dated 8 April 2017 (as amended from time to time) between, among others, the Company (as Original Borrower), Commonwealth Bank of Australia ("**Agent**"), CBA Corporate Services (NSW) Pty Limited ("**Security Trustee**") and Commonwealth Bank of Australia ("**Original Lender**") and Westpac Banking Corporation (the "**Facility Agreement**"); and
 - ii) the Subsidiary will provide certain representations, warranties, undertakings, covenants and indemnities in favour of the Lenders (including the Original Lender);
 - b) a combination security deed over all or substantially all of the Subsidiary's assets in favour of the Security Trustee for the benefit of the Lenders, each Hedge Counterparty and others, in each case from time to time ("**Combination Security Deed**");
 - c) a security provider accession letter ("**Security Provider Accession Letter**") to the Security Trust Deed (as defined below), pursuant to which, among other things:
 - i) the Subsidiary will accede to the security trust deed dated 30 March 2017 (as amended from time to time) between, among others, the Company, the Security Trustee and the Agent ("**Security Trust Deed**"); and
 - ii) the Subsidiary will provide a guarantee and indemnity in favour of the Security Trustee for the benefit of the Lenders, Hedge Counterparties and others, in each case from time to time, for all amounts owing under the Facility Agreement and the other Finance Documents (as defined in the Security Trust Deed); and
 - d) any document in connection with replacing, varying or refinancing all or any part of the above documents or any of the facilities or derivatives provided under any of them (including any replacement, variation or refinancing of any of them from time to time) from time to time.
- ii) provision of bank guarantees and letter of credit; and
- iii) general corporate purposes of the Group (as defined in the Facility Agreement); and
- b) under the Hedging Agreements the Hedge Counterparties make derivative products (including without limitation interest rate swaps) available to the Borrowers (including the Company as Original Borrower),
- together with any subsequent replacement, variation or refinancing of the facilities under the Facility Agreement or any derivative transactions under the Hedging Agreements or any other Finance Documents from time to time (including of any replacement variation or refinancing of any of them from time to time). All matters referred to in this section 2.2 are collectively referred to as the "**Financing**".
- In this Disclosure Statement, "**Lender**" has the meaning given in the Facility Agreement and "**Hedging Agreement**", "**Finance Documents**" and "**Hedge Counterparty**" have the meaning given in the Security Trust Deed.

2.3 Other Transactions

In connection with the Acquisition, the Financing, the Documents and any other transactions or actions of the Listed Holding Corporation or any other member of the Group from time to time, the Subsidiary may enter into additional documents or transactions with the Listed Holding Corporation or other members of the Group from time to time, including without limitation:

It is noted that:

- a) under the Facility Agreement, the Lenders (including the Original Lender) make facilities available to the Borrowers (including the Company as Original Borrower), which may be used by the Borrowers to finance, among other things:
 - i) the Acquisition and to pay associated transaction expenses;
 - ii) the provision of bank guarantees and letter of credit; and
 - iii) general corporate purposes of the Group (as defined in the Facility Agreement); and
 - b) under the Hedging Agreements the Hedge Counterparties make derivative products (including without limitation interest rate swaps) available to the Borrowers (including the Company as Original Borrower), together with any subsequent replacement, variation or refinancing of the facilities under the Facility Agreement or any derivative transactions under the Hedging Agreements or any other Finance Documents from time to time (including of any replacement variation or refinancing of any of them from time to time). All matters referred to in this section 2.2 are collectively referred to as the "**Financing**".
- In this Disclosure Statement, "**Lender**" has the meaning given in the Facility Agreement and "**Hedging Agreement**", "**Finance Documents**" and "**Hedge Counterparty**" have the meaning given in the Security Trust Deed.

2.3 Other Transactions

In connection with the Acquisition, the Financing, the Documents and any other transactions or actions of the Listed Holding Corporation or any other member of the Group from time to time, the Subsidiary may enter into additional documents or transactions with the Listed Holding Corporation or other members of the Group from time to time, including without limitation:

- a) (**tax sharing cross-guarantees and financial reporting arrangements**) the Subsidiary may enter into documentation and/or transactions with the Listed Holding Corporation and other members of the Group from time to time in connection with the Group's tax and financial reporting obligations, including an ASIC Deed of Cross-Guarantee, tax funding agreements, tax sharing agreements, indirect tax sharing agreements under section 444-90 of the Taxation Administration Act 1953 (Cth) ("**TAA**") or other agreements or documents in connection with the TAA or GST law. The effect of which may be for assets and/or cashflows of the Subsidiary to be actually or contingently made available, presently or in the future, to and for the benefit of other members of the Group (i.e. other than the Subsidiary) or their shareholders. These transactions may or may not be on arms' length terms; and
- b) (**provision of other assets, guarantees, security or support**) the Subsidiary may provide to, or for the benefit of, the Listed Holding Corporation or other members of the Group (i.e. other than the Subsidiary) or their shareholders, cash, cash cover, guarantees,

indemnities, security or other assets (whether through dividends, capital distributions, intercompany loans or otherwise), actually or contingently presently or in the future. These transactions may or may not be on arms' length terms,

collectively the "**Other Transactions**".

3. Effect of the proposed financial assistance

The provision of guarantees and indemnities under the Security Trust Deed, the grant of security and/or the execution of one or more of the Documents to give effect to the Financing and the entry into and performance of the Other Transactions may involve the provision of financial assistance by the Subsidiary in connection with the Acquisition. More particularly, but without limitation:

- a) **(joint and several liability)**: the Subsidiary will assume a joint and several liability with the Company, other borrowers and/or other guarantors, including without limitation under the Facility Agreement and other Finance Documents and may assume such liabilities under or in connection with any documentation for any Other Transactions;
- b) **(guarantee and indemnities)**: the Lenders or Security Trustee may be entitled to claim by way of guarantee and indemnities provided by the Subsidiary, in whole or in part, any amounts owed under the Facility Agreement, Security Trust Deed or other Finance Documents;
- c) **(enforcement of security)**: the Lenders or Security Trustee may be entitled to enforce the security granted by the Subsidiary and apply the proceeds of enforcement towards repayment of the amounts owed under the Facility Agreement, Security Trust Deed or other Finance Documents, including amounts owed by the Company or other members of the Group (i.e. other than the Subsidiary);
- d) **(representations, warranties, undertakings and indemnities)**: the Subsidiary will provide certain representations, warranties and undertakings, indemnities and have certain restrictions imposed on the ability to:
 - i) grant further security over its assets or dispose of assets;
 - ii) make distributions to its shareholders; and
 - iii) borrow money in the future or to incur further financial indebtedness;
- e) **(event of default)**: the Subsidiary will be subject to certain events of default under the Facility Agreement or other Finance Documents; and

f) **(other support)**: the Subsidiary will be required to make available directly or indirectly its assets, its cash and cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources, actually or contingently, presently or in the future (including under the Documents to which it is a party):

- i) to enable the borrowers and/or other guarantors to comply with their payment and other obligations under or in connection with the Facility Agreement, other Finance Documents or Other Transactions;
- ii) by way of or in connection with Other Transactions; or
- iii) in connection with the Acquisition.

4. Reasons for giving financial assistance

The main reasons for the giving of the financial assistance described above in connection with the Acquisition are:

- a) it benefits the Subsidiary to assist the Company (being the Listed Holding Corporation) and other members of the Group to raise money in order to later provide the Subsidiary with finance on better terms than would be available to the Subsidiary on a stand-alone basis;
- b) the Subsidiary is interested in the financial wellbeing of the Company and each other member of the Group, and so it is in the Subsidiary's interests to assist the Company and each other member of the Group to raise money, because the Company and each other member of the Group provides the Subsidiary with skill, resources or with management and with other services;
- c) it is a condition of the Financing that the Subsidiary accede and provide security and guarantees. If the Subsidiary does not comply with that condition in the time specified in the Facility Agreement, this will be an event of default and the Company may be forced to refinance on worse terms (which may include not being able to provide the Subsidiary with finance);
- d) it is a reasonable and necessary part of obtaining finance on the most favourable terms. Obtaining a facility of this nature without that requirement would have been difficult, and is likely to have resulted in funding being obtained on more restrictive and expensive terms; and
- e) the Subsidiary, as a wholly owned subsidiary of the Listed Holding Corporation, will be treated as a consolidated member of the

Group, meaning its assets will be available to and for the benefit of, actually and contingently, presently and in the future, all members of the Group, and vice versa, and whether on arms' length terms or otherwise.

5. Financial Assistance Resolution

To summarise, it is proposed that the giving by the Subsidiary of any financial assistance described above in connection with the Acquisition be approved by the shareholders of the Company passing the Financial Assistance Resolution set out in the Notice accompanying this Disclosure Statement pursuant to section 260B(2) of the Corporations Act. Shareholders of the Company may vote either for or against the Financial Assistance Resolution. The Financial Assistance Resolution will be passed if at least 75% of shareholders of the Company entitled to vote on the Financial Assistance Resolution vote in favour of the resolution.

6. Prior notice to Australian Securities & Investments Commission

As required by section 260B(5) of the Corporations Act, copies of the Notice and this Disclosure Statement as sent to the shareholders were lodged with the Australian Securities & Investments Commission in accordance with that section before their dispatch to the shareholders.

7. Disclosure

The directors of the Company consider that the Notice and this Disclosure Statement contains all information known to the Company that would be material to the shareholders in deciding how to vote on the proposed Financial Assistance Resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company.

8. Directors' recommendation

Based on information available at this time, the directors of the Company believe that any financial assistance described above in connection with the Acquisition is not materially prejudicial to the interests of the Subsidiary or its shareholders, or the ability of the Subsidiary to pay its creditors.

However, the directors consider it prudent and consistent with good business practice to seek shareholders' approval.

The directors of the Company have unanimously approved this Disclosure Statement and recommend shareholders' approval as set out in the Notice.

Schedule 1 - Documents

Any and all agreements, deeds, instruments, consents, forms, notices, letters and other documents in connection with the Financing, including without limitation, any of the documents listed below to which the Subsidiary is expressed to be a party:

- a) Accession Letter;
- b) Security Provider Accession Letter;
- c) Combination Security Deed;
- d) Hedging Agreement (as defined in the Security Trust Deed), including any master agreement and any transaction or confirmation under it and any credit support required in connection thereto;
- e) any other accession documents to the Facility Agreement, Security Trust Deed and/or other Finance Documents (as defined in the Facility Agreement);
- f) any other Finance Document (as defined in the Facility Agreement or Security Trust Deed);
- g) any other agreement (including any novation agreement) between the Subsidiary and a Finance Party (as defined in the Facility Agreement) in relation to any derivative, swap, forward contract, futures contract, financial option or other hedging or risk management transaction, including any master agreement and any transaction or confirmation under it;
- h) any Verification Certificate (as defined in the Facility Agreement) or other certificate to be provided in connection with the Acquisition or the Financing;
- i) any other document under which the Subsidiary raises debt facilities, provides a guarantee, indemnity and/or security, including in relation to obligations in connection with any subsequent variation, refinancing or replacement of the facilities under the Facility Agreement, any derivative transaction under any Hedging Agreement or any other Finance Document (including of any variation, refinancing or replacement of any of them from time to time) from time to time;
- j) any document referred to in, defined or scheduled in or appended to any of the above;
- k) any direction, request, consent, notice or other written communication to be given under any document referred to in or contemplated by any of the above;
- l) any document amending, varying, supplementing, replacing, refinancing or novating any of the above;
- m) any other document which is substantially the same in form and substance to any of the above but has

a different title or description or different parties; and

- n) any other document which is required or contemplated by or which may be necessary or desirable to give effect to the transactions contemplated by the above.

ANNEXURE B – NOMINATION OF AUDITOR

15 September 2020

Attention: The Directors

amaysim Australia Limited
Level 6, 17-19 Bridge Street
Sydney NSW 2000

Dear Directors

Nomination of auditor

I am a member of amaysim Australia Limited (ACN 143 613 478) (**Company**).

For the purposes of section 328B of the *Corporations Act 2001* (Cth), I hereby nominate

Ernst & Young for appointment as the auditor of the Company.

Yours sincerely



Alexander Feldman



AYS

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

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00pm (AEDT) on Tuesday, 20 October 2020.**

Voting Form

How to Vote on Items of Business

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

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the 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.

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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

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

Voting Form

Please mark to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

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At the Annual General Meeting of amaysim Australia Limited to be held virtually on Thursday, 22 October 2020 at 4:00pm (AEDT) and at any adjournment or postponement of that meeting. I/We being member/s of Amaysim Australia Limited direct the following:

A Vote Directly Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B Appoint a proxy to vote on your behalf I/We 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).

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 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Item 7 where the Chairman of the Meeting intends to vote against.

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 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and 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. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

| | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| Item 2 Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 Re-election of Jodie Sangster as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 Re-election of Rupert Greenhough as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 Financial Assistance - Vaya Communications Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 Appointment of Auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 7 Conditional Spill Resolution | <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 with the exception of Item 7 in which they intend to vote against. 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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

