



amaysim

ACN 143 613 478

Notice is given that the first Annual General Meeting (the "Meeting") of amaysim Australia Limited (the "Company") will be held on Thursday 17 November 2016 at the offices of Ernst & Young, 200 George Street, Sydney, NSW commencing at 11:00 am 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/irm/content/contact-us.aspx>.

amaysim Australia Ltd
**notice of annual
general meeting
2016**

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 11:00am (AEDT) on 15 November 2016.

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

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 2016.

ITEM 2 – 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 2016 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 above resolution. 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 above resolution 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) unless the vote is cast as proxy for a person entitled to vote on the above resolution in accordance with a direction on the voting form or by the Chairman of the meeting and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

ITEM 3 – Appointment of Auditor at First Annual General Meeting

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

"That for the purposes of section 327B(1)(a) of the Corporations Act and for all other purposes, PricewaterhouseCoopers, having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting."

ITEM 4 – Re-election of Rolf Hansen as a 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 Rolf Hansen, a director, retires by rotation, and being eligible, is re-elected as a director."

ITEMS 5(a) – (c) – Approval of Previous Issues

The Company is seeking shareholder approval for the previous issue of 4,941,241 ordinary shares of the Company in connection with its acquisition of both Vaya Pty Ltd ("**Vaya**") and Australian Broadband Services Pty Ltd ("**AusBBS**") (as further described in the explanatory memorandum) in order to renew the Company's 15% placement capacity available under ASX Listing Rule 7.1.

Accordingly, the shareholders of the Company are being asked to consider, and if thought fit, pass the following ordinary resolutions:

- a) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 2,183,406 ordinary shares in the Company issued on 1 January 2016 on the terms and conditions set out in the explanatory memorandum."*
- b) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 1,918,266 ordinary shares in the Company issued on 4 April 2016 on the terms and conditions set out in the explanatory memorandum."*
- c) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 839,569 ordinary shares in the Company issued on 23 August 2016 on the terms and conditions set out in the explanatory memorandum."*

Voting Exclusion Statement

The Company will disregard any votes cast on items 5(a) and 5(b) by any person who participated in that issue and any of their associates. The Company will disregard any votes cast on item 5(c) by any person who participated in that issue and any of their associates. 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 it is cast by the person chairing the Meeting as proxy

for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 6 – Approval of Future Issue

The Company is seeking shareholder approval for the future issue of a maximum of 2,183,406 ordinary shares in the Company pursuant to its acquisition of Vaya (as further described in the explanatory memorandum) in order to allow this future issue not to count towards the Company's 15% annual placement capacity available under ASX Listing Rule 7.1.

Accordingly, the shareholders of the Company are being asked to consider and, if thought fit, to pass the following ordinary resolution

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue a maximum of 2,183,406 ordinary shares in the Company on the terms and conditions set out in the explanatory memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast on the above resolution by a person who may participate in the proposed issue and any of their associates and a person who might obtain a benefit (and any of their associates), except solely in the capacity of a holder of ordinary securities, if the resolution is passed. 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 it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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.

On a show of hands, every person present and entitled to vote shall have one vote. If you have appointed a proxy and the proxy appointed is also a shareholder, or proxy for another shareholder, any direction to the proxy on how to vote may not be effective on a show of hands. Your directions will be effective if a poll is held, subject to any applicable voting exclusions. Shareholders can direct their proxy how to vote by following the instructions on the Proxy Form, and are encouraged to do so.

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 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 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 with the Company's Share Registry 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 or 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 11:00am (AEDT) on Tuesday 15 November 2016) in one of the ways specified above.

Dated: 13 October 2016
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 2016 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 2016 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 2016 forms part of the Company's 2016 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 recommend that shareholders vote **IN FAVOUR** of the resolution to adopt the remuneration report.

ITEM 3 – Appointment of Auditor at First Annual General Meeting

PricewaterhouseCoopers ("**PwC**") was originally appointed as the auditor of the Company by the Board (having received the required written consent from PwC) in accordance with section 327A(1) of the *Corporations Act* on 5 May 2011, following the Company's incorporation.

In accordance with section 327A(2) of the *Corporations Act*, PwC's appointment will lapse at the Meeting, being the first annual general meeting of the Company. Section 327B(1)(a) of the *Corporations Act* requires shareholders to approve the appointment of an auditor at a Company's first annual general

meeting. Accordingly, the Company is seeking shareholder approval of the appointment as PwC as the Company's auditor.

PwC has been duly nominated for appointment as the Company's auditor by a shareholder of the Company, as required by section 328B of the *Corporations Act*. A copy of the shareholder's written notice of nomination is attached at **Annexure A**.

The directors recommend that shareholders vote **IN FAVOUR** of the resolution to appoint PwC as the auditor.

ITEM 4 – Election of Rolf Hansen as a Director

On 12 May 2010, the Company appointed Mr Rolf Hansen as an executive director. Mr Hansen was appointed by the Company as a non-executive director on 22 June 2016.

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 Hansen retires, and being eligible, offers himself for election at the Meeting.

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

Mr Hansen co-founded the Company in May 2010 and was CEO until February 2015. Prior to co-founding the Company, Mr Hansen worked as founder and CEO of Simyo GmbH, Germany's first "no frills" mobile virtual network operator ("**MVNO**"), which launched in May 2005 and was sold to E-Plus Mobilfunk GmbH. Mr Hansen also has senior executive experience in the e-commerce and telecommunications industry with Letsbuyit.com, Deutsche Telekom/T-Mobile and Hutchison Telecom Germany.

Mr Hansen studied at the European Business School in Wiesbaden, London and Paris and at Münster University of Applied Sciences, graduating with a degree in Business Administration, specialising in Marketing and Finance.

Mr Hansen is also a member of the Company's audit and risk management committee.

Board recommendation

The directors (other than Mr Hansen) recommend that shareholders vote **IN FAVOUR** of the election of Mr Hansen as a director.

ITEMS 5 and 6

Background to Vaya and AusBBS Acquisitions

Items 5(a)-(c) and 6 relate to certain issues of securities the Company is seeking shareholder approval of resulting from its acquisitions of Vaya and AusBBS.

Securities which have already been issued (the "**Previous Issues**"), in addition to securities to be issued in the future (the "**Future Issue**"), form part of the consideration for both acquisitions. Accordingly, the Company is seeking retrospective shareholder approval for the Previous Issues pursuant to Listing Rule 7.4, as well as shareholder approval prior to the anticipated Future Issue pursuant to Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

To assist shareholders in deciding whether to pass the resolutions as described in items 5 and 6, this explanatory memorandum provides a summary of both acquisitions, as well as the information required pursuant to ASX Listing Rules 7.5 and 7.3.

Vaya Acquisition – Completed 1 January 2016

General Background

As announced to shareholders on 4 January 2016, the Company completed the acquisition of 100% of the shares in Vaya, a privately owned MVNO.

Nature of Vaya's Business

At the time of acquisition, Vaya was an MVNO with approximately 140,000 subscribers and a leading position in the sub-\$20 market segment in Australia. Vaya, like amaysim, utilises the Optus 4G Plus network. The Vaya acquisition advances the Company's growth through a dual-brand strategy with access to multiple market segments, increases scale and drives operational leverage.

Terms of the Vaya Acquisition

The Vaya acquisition had an enterprise value of \$70 million, including an equity value of \$20 million.

\$5 million was paid in cash to Vaya vendors on completion, with \$15 million of ordinary shares in the Company issued or to be issued to Vaya's vendors over a period of 12 months in 3 equal tranches (subject to warranty claims and completion adjustments). The number of ordinary shares issued or which will be issued as part consideration for this acquisition was calculated using a price per share of \$2.29 (30 trading day volume weighted average price to 30 December 2015).

The Company assumed a total of \$50 million of liabilities to Optus, payable over two years with an \$11 million cash payment in February 2016 and \$39 million paid in interest free equal instalments over 23 months commencing in March 2016.

Amounts payable to Vaya vendors and Optus under the transaction are funded from the Company's existing cash reserves and future free cash flow.

AusBBS Acquisition – Completed 23 August 2016

General Background

As announced to shareholders on 23 August 2016, the Company completed the acquisition of 100% of the shares in AusBBS.

Nature of AusBBS' Business

AusBBS was launched in 2012 and has since developed a uniquely scalable and feature-rich platform for ADSL and NBN provisioning and subscriber management.

Terms of the AusBBS Acquisition

Upon completion on 23 August 2016, the Company paid the first tranche of consideration which included the issuance of 839,569 ordinary shares. It is this first tranche of consideration which the Company is now seeking subsequent shareholder approval of pursuant to ASX Listing Rule 7.4 (item 5(c) of this Notice of Meeting).

The maximum of other consideration due under the terms of the AusBBS acquisition is outlined below to assist shareholders in their understanding of the acquisition as whole. For clarity, ordinary shares potentially issuable in the future are not the subject of any shareholder approvals being sought at the Meeting. Details are:

- a) At completion, \$1 million in cash was paid to the relevant AusBBS shareholders.
- b) A second tranche of 839,569 ordinary shares will be payable to the vendors at the end of the first year after completion of the transaction, subject to a warranty claims and successful integration of AusBBS' platform into amaysim's business. Ordinary shares in the Company which were issued or which will be issued as part consideration for this acquisition was calculated using a price per share of \$1.77 (30 trading day volume weighted average price to 15 July 2016).

- c) The parties also agreed to a maximum earn-out of \$5.45 million payable in cash and ordinary shares in the Company. The earn-out is subject to minimum and maximum targets in respect of subscriber growth and profitability and will be measured and paid at the end of the second and third years after completion. The maximum earn-out payable at the end of year two after completion is \$2.325m and the maximum earn-out payable at the end of year three after completion is \$3.125m. Escrows are subject to certain other customary early release triggers.

Items 5(a) – (c): Approval of Previous Issues

General

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 providing that where a company seeks subsequent shareholder approval of the specified issues of securities, and if that approval is obtained, such issues do not count toward the 15% limit.

Items 5(a) – (c) (inclusive) seek shareholder approval for the previous issues of the following ordinary shares which have occurred in the 12 months prior to 17 November 2016 that have not already been approved by shareholders for the purposes of Listing Rule 7.4:

- a) 2,183,406 on 1 January 2016 in relation to the Vaya acquisition
- b) 1,918,266 on 1 April 2016 in relation to the Vaya acquisition (the difference between the first and second issuances in respect of the Vaya acquisition is due to completion adjustments)
- c) 839,569 on 23 August 2016 in relation to the AusBBS acquisition

(together the "Previous Issues").

By ratifying the Previous Issues, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval. The Board believes it is in the best interests of the Company to maintain the ability to issue its full placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior shareholder approval in order to retain flexibility and take advantage of commercial opportunities which may arise.

In the event shareholders do not approve any of the Previous Issues as contemplated by items 5(a) – (c), the validity of the Previous Issues will not be affected. A failure to obtain shareholder approval on any of items 5(a) – (c) will result in the relevant Previous Issues continuing to count towards the Company's 15% annual placement capacity set out in Listing Rule 7.1.

Technical information required by ASX Listing Rule 7.4

The information required to be provided to shareholders in relation to the Previous Issues pursuant to, and in accordance with, ASX Listing Rule 7.5 is outlined below.

Item 5(a)

Number of securities issued	2,183,406
Date the Company issued the securities	1 January 2016
Issue price of the securities	AUD\$2.29 (30 trading day volume weighted average price to 30 December 2015)
Recipients of the securities	OzMob Pty Ltd (ACN 150 759 890) as trustee for the OzMob Trust (ABN 94 958 708) Telco Eight Pty Ltd (ACN 150 759 952) as trustee for the Telco Eight Trust (ABN 46 096 058 126)
Terms of the Issued securities	Fully paid ordinary shares subject to voluntary escrow for 12 months following the date of issuance (except if released earlier pursuant to common provisions in relation to certain takeovers, mergers and reorganisation).
Intended use of funds	Scrip consideration to satisfy the terms of consideration payable in relation to the acquisition of all of the issued share capital in Vaya.

Item 5(b)

Number of securities issued	1,918,266
Date the Company issued the securities	1 April 2016
Issue price of the securities	AUD\$2.29 (30 trading day volume weighted average price to 30 December 2015)
Recipients of the securities	OzMob Pty Ltd (ACN 150 759 890) as trustee for the OzMob Trust (ABN 94 958 708) Telco Eight Pty Ltd (ACN 150 759 952) as trustee for the Telco Eight Trust (ABN 46 096 058 126)
Terms of the Issued securities	Fully paid ordinary shares subject to voluntary escrow for 12 months following the date of issuance (except if released earlier pursuant to common provisions in relation to certain takeovers, mergers and reorganisation).
Intended use of funds	Scrip consideration to satisfy the terms of consideration payable in relation to the acquisition of all of the issued share capital in Vaya.

Item 5(c)

Number of securities issued	839,569
Date the Company issued the securities	23 August 2016
Issue price of the securities	AUD\$1.77 (30 trading day volume weighted average price to 15 July 2016)
Recipients of the securities	Certain shareholders of AusBBS who elected to receive shares in the Company in consideration for their shares in Australian Broadband Services Pty Ltd.
Terms of the Issued securities	Fully paid ordinary shares, 380,743 of which are subject to voluntary escrow until 4.15pm on the date being six (6) months from the date on which the shares are first quoted on the ASX (except if released earlier pursuant to common provisions including in relation to certain takeovers, mergers and reorganisations).
Intended use of funds	Scrip consideration to satisfy the terms of consideration payable in relation to the acquisition of all of the issued share capital in AusBBS, together with scrip payable to certain in connection with an agreed earn out regime.

Item 6: Approval of Future Issue**General**

Item 6 seeks Shareholder approval for the issue of up to 2,183,406 ordinary shares forming part of the consideration payable under the terms of the Vaya acquisition, being the third tranche of consideration (the "**Future Issue**").

By passing item 6, the Company will be permitted to issue the Future Issue during the 3 months after the Meeting for the purposes of satisfying its commitments under the terms of the Vaya acquisition without the Future Issue being counted towards the Company's 15% annual placement capacity.

In the event shareholders do not approve the Future Issue as contemplated by item 6, the ability of the Company to proceed with the Future Issue will not be affected. A failure to obtain shareholder approval of item 6 will result in the Future Issue being counted towards the Company's 15% annual placement capacity set out in Listing Rule 7.1 at the time the Future Issue is made.

The directors recommend that shareholders vote **IN FAVOUR** of the resolutions to approve the Previous Issues pursuant to ASX Listing Rule 7.4.

Technical information required by ASX Listing Rule 7.3

The information required to be provided to shareholders in relation to the Future Issue pursuant to, and in accordance with ASX Listing Rule 7.3, is outlined below:

Maximum number of securities issued	2,183,406
Date by which the Company will issue the securities	1 January 2017
Issue price of the securities	AUD\$2.29 (30 trading day volume weighted average price to 30 December 2015)
Recipients of the securities	OzMob Pty Ltd (ACN 150 759 890) as trustee for the OzMob Trust (ABN 94 958 708) Telco Eight Pty Ltd (ACN 150 759 952) as trustee for the Telco Eight Trust (ABN 46 096 058 126)
Terms of the Issued securities	Fully paid ordinary shares, not subject to escrow. Number of shares to be issued remains subject to warranty regime in share sale agreement between the Company and the vendors.
Use or intended use of the funds	Scrip consideration for the acquisition of all of the issued share capital in Vaya Pty Ltd.

The directors recommend that shareholders vote **IN FAVOUR** of the resolutions to approve the Future Issues pursuant to ASX Listing Rule 7.1.

ANNEXURE A – NOTICE OF NOMINATION (AUDITOR)

19 September 2016

Alexander Feldman
Company Secretary
Level 6, 17-19 Bridge Street
Sydney NSW 2000

Dear Mr Feldman,

RE: NOTICE OF NOMINATION OF AUDITOR

In accordance with section 328B(1) of the *Corporations Act 2001* (Cth) ("Act"), I, Leanne Wolksi, being a shareholder of amaysim Australia Limited (the "Company"), hereby nominate PwC for appointment as auditor of the Company at the Annual General Meeting of the Company to be held on Thursday 17 November 2016, or at any adjournment thereof.

Yours sincerely,



Leanne Wolksi