

NOTICE OF 2016 ANNUAL GENERAL MEETING

NOTICE is hereby given of the 2016 Annual General Meeting of members of Thorn Group Limited (ACN 072 507 147) (the “Company” or “Thorn”) to be held:

Date: Tuesday 23 August 2016

Time: 11.00am (Sydney time)

Venue: KPMG Meeting Rooms, Level 38, Tower Three International Towers Sydney,
300 Barangaroo Avenue, Sydney, NSW, 2000

BUSINESS

1. Chair's address and Managing Director/CEO's review of operations

2. Receipt of Annual Financial Report

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 March 2016.

3. Adoption of Remuneration Report (Resolution 1)

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

“That for the purpose of Section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report (which forms part of the Directors' Report) for the year ended 31 March 2016.”

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Please note that the Company will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the “Voting Exclusions” section on page 3 below.

4. Re-election of Mr Stephen Kulmar as a director (Resolution 2)

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

“That Mr Stephen Kulmar, who retires in accordance with rule 48(b) of the Company's constitution and being eligible for re-election, be re-elected as a director of the Company.”

5. Election of Ms Belinda Gibson as a director (Resolution 3)

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

“That Ms Belinda Gibson, who was appointed as a director of the Company on 1 July 2016 in accordance with rule 45(d) of the Company's constitution, and being eligible, be elected as a director of the Company.”

6. Performance Rights grant to Mr James Marshall as Managing Director/CEO (Resolution 4)

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

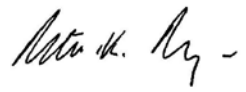
“That approval is given for all purposes under the Corporations Act and ASX Listing Rule 10.14 for the grant of 218,410 Performance Rights to Mr James Marshall, and either the issue or transfer of ordinary shares in the Company to Mr Marshall upon the vesting and exercise of those Performance Rights, in accordance with the terms of the Company's Performance Rights Plan and on the basis described in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.”

Note: If approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1, as set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Please note that the Company will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the “Voting Exclusions” section on page 3 below.

Dated: 11 July 2016

By order of the Board



Peter Ryan
Company Secretary

NOTICE OF 2016 ANNUAL GENERAL MEETING (CONTINUED)

VOTING BY PROXY

- (a) **(right to appoint):** Each shareholder has the right to appoint a proxy to attend and vote for the shareholder at this meeting.
- (b) **(two proxies):** To enable a shareholder to divide their voting rights, a shareholder may appoint 2 proxies. Where 2 proxies are appointed:
- (i) a separate Proxy Form should be used to appoint each proxy; and
 - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and, if it does not do so, each proxy may exercise half of the votes.
- (c) **(who may be a proxy):** A shareholder can appoint any other person to be their proxy. A proxy may be an individual or a body corporate and need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held, for example, “the Chair of the Meeting”.
- (d) **(signature(s) of individuals):** In the case of shareholders who are individuals, the Proxy Form must be signed:
- (i) if the shares are held by one individual, by that shareholder; or
 - (ii) if the shares are held in joint names, by any one of them.
- (e) **(signatures on behalf of companies):** In the case of a shareholder who is a company, the Proxy Form must be signed:
- (i) if it has a sole director who is also sole company secretary, by that director in the appropriate box; or
 - (ii) in the case of any other company, by either 2 directors or a director and company secretary.
- (f) **(other authorised persons):** If the person signing the Proxy Form is doing so under power of attorney, or is an officer of a company outside of paragraph (e) above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place in paragraph (g) below.
- (g) **(lodgement place and deadline):** A Proxy Form accompanies this notice.
- (i) To be effective, Proxy Forms (duly completed and signed) must be received by the Company:
 - (A) at Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001; or
 - (B) by facsimile (within Australia) on 1800 783 447 or (outside Australia) +61 3 9473 2555,no later than 11.00am (Sydney time) Sunday 21 August 2016.

- (ii) For custodians who are subscribers of Intermediary Online, please submit your votes electronically via www.intermediaryonline.com no later than 11.00am (Sydney time) Sunday 21 August 2016.

- (h) **(online voting)** If you are unable to attend the annual general meeting, you can cast your vote online at www.investorvote.com.au. To use this facility, please follow the instructions on your enclosed Proxy Form.

A proxy is not revoked by the relevant member attending and taking part in the meeting unless the member actually votes at the meeting on the resolution for which the proxy is proposed to be used.

Shareholders who appoint a proxy should consider how they wish to direct the proxy to vote, that is, whether the shareholder wishes the proxy to vote “for” or “against”, or abstain from voting, on each resolution, or whether to leave the decision to the appointed proxy after discussion at the meeting.

THE CHAIR OF THE ANNUAL GENERAL MEETING ACTING AS PROXY

You may appoint the Chair of the meeting as your proxy. The Chair of the meeting is deemed to be appointed where a signed Proxy Form is returned which does not contain the name of the proxy.

If you direct the Chair of the meeting how to vote on an item of business, on a poll, the Chair must vote in accordance with the direction.

For proxies without voting instructions that are exercisable by the Chair of the meeting, the Chair intends to vote all available proxies in favour of each of Resolutions 1 to 4 inclusive.

In relation to each of the remuneration-related resolutions (being Resolutions 1 and 4), if the Chair of the meeting is appointed as your proxy, and you have not directed your proxy how to vote on the relevant resolution, please note that by completing and returning the Proxy Form you will be expressly authorising the Chair of the meeting to exercise your undirected proxy on these resolutions even though they are connected with the remuneration of the Company’s key management personnel.

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

For the purposes of this meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that a person’s entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00pm (Sydney time) on Sunday 21 August 2016.

VOTING EXCLUSIONS

The *Corporations Act 2001* (Cth) (“**Corporations Act**”) and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on two of the four resolutions to be considered at the Annual General Meeting. These voting exclusions are described below.

Item 3 (Resolution 1)

The following persons may not vote, and the Company will disregard any votes cast by the following persons, on Resolution 1:

- (a) any member of Key Management Personnel (**KMP**) whose remuneration details are included in the Remuneration Report (and any closely related party of such a KMP, and any person voting on behalf of such a KMP or closely related party), unless the person does so as a proxy and:
 - (i) the vote is not cast on behalf of any KMP whose remuneration details are included in the Remuneration Report (or any closely related party of such KMP); and
 - (ii) either:
 - (A) that person is appointed as a proxy by writing that specifies how the proxy is to vote on the resolution; or
 - (B) that person is the Chair of the meeting and the proxy appointment expressly authorises the Chair to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a KMP; and
- (b) any KMP whose remuneration details are not included in the Remuneration Report (and any closely related party of such a KMP) that is appointed as a proxy where the proxy appointment does not specify the way the proxy is to vote on the resolution, unless:
 - (i) the proxy is the Chair of the meeting; and
 - (ii) the proxy appointment expressly authorises the Chair to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a KMP.

Item 6 (Resolution 4)

The following persons may not vote, and the Company will disregard any votes cast by the following persons, on Resolution 4:

- (a) any Director who is eligible to participate in the Company’s Performance Rights Plan (and any associate of such a Director). However, the Company need not disregard a vote if:
 - (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
 - (ii) it is cast by the Chair of 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; and
- (b) any KMP (or any closely related party of a KMP) who is appointed as a proxy where the proxy appointment does not specify the way the proxy is to vote on the relevant resolution, unless:
 - (i) the proxy is the Chair of the meeting; and
 - (ii) the proxy appointment expressly authorises the Chair to exercise the proxy even if that resolution is connected directly or indirectly with the remuneration of a KMP.

For the purposes of these voting exclusions:

- (a) the term **KMP** means each of those persons having authority and responsibility for planning, directing and controlling the activities of the Thorn consolidated group of companies, either directly or indirectly, including any Directors (executive and non-executive) of the Company; and
- (b) the term **closely related party** is defined in the *Corporations Act* and includes a KMP’s spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.

EXPLANATORY MEMORANDUM

BUSINESS

Item 1: Chair's address and Managing Director/CEO's review of operations

The Chair of the meeting will make her address and the Managing Director/CEO will present a review of the Company's operations.

Item 2: Receipt of Annual Financial Report

As required by the Corporations Act, the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 March 2016 will be laid before the Annual General Meeting. There is no requirement for a formal resolution on this item. However, the Chair of the meeting will allow a reasonable opportunity for the shareholders as a whole at the meeting to ask questions about, or make comments on, those reports.

Shareholders should refer below in relation to asking questions directed to the auditor.

Item 3: Adoption of Remuneration Report (Resolution 1)

The Remuneration Report is set out, under the heading "Remuneration Report - Audited", on pages 38 to 50 of the Company's Annual Report for the year ended 31 March 2016. The Remuneration Report:

- (a) provides discussion of the board's policy on remuneration of directors and senior managers and the relationship between such policy and the Company's performance; and
- (b) sets out prescribed information in relation to the directors and senior managers, including their fixed remuneration and any performance related remuneration.

The Chair of the meeting will allow a reasonable opportunity for the shareholders as a whole at the meeting to ask questions about, or make comments on, the Remuneration Report.

Under section 250R(3) of the Corporations Act, the vote on the resolution to adopt the Remuneration Report is advisory only and does not bind the directors or the Company.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of Item 3 (Resolution 1).

Item 4: Re-election of Mr Stephen Kulmar as a director (Resolution 2)

Stephen is the former Managing Director and Chairman of IdeaWorks and is currently the Managing Director of Retail Oasis Pty. Ltd, a retail marketing and business consultancy company. Stephen has over 35 years' experience in advertising and has extensive experience in retail strategy, brand strategy, channel to market strategy, digital and social strategy, business re-engineering and new retail business development.

Stephen is also a director of ASX Listed RCG Corporation Limited, CreativeOasis Pty Ltd and Edge Pty Ltd.

Recommendation

The Directors (other than Mr Stephen Kulmar) unanimously recommend that shareholders vote in favour of Item 4 (Resolution 2).

Item 5: Election of Ms Belinda Gibson as a director (Resolution 3)

Ms Belinda Gibson was appointed by the Board as a non-executive director on 1 July 2016.

Ms Gibson is a company director and corporate adviser with extensive experience of the securities and financial markets and particularly regulatory strategy, corporate transactions and governance arrangements.

She was a corporate and securities partner with global law firm, Mallesons Stephen Jaques (now King & Wood Mallesons), for 20 years, then in 2007 became commissioner and subsequently deputy chairman of ASIC. In 2013, she left ASIC to establish her independent corporate advisory business.

Ms Gibson is presently a non-executive director of Citigroup Pty Ltd, chairs the AMP Advice Review Panel, is a member of the Chief Executive Women board of directors and chairs the CEW Scholarship Committee and is a Trustee of the Australian Museum. She is a past director of Airservices Australia and of the charitable body, The Sir Robert Menzies Foundation. Ms Gibson has a Bachelor of Economics and Laws from The University of Sydney and a Master of Laws from The University of Cambridge.

Recommendation

The Directors (other than Ms Belinda Gibson) unanimously recommend that shareholders vote in favour of Item 5 (Resolution 3).

Item 6: Performance Rights grant to Mr James Marshall as Managing Director/CEO (Resolution 4)

Background

Mr Marshall has been in his role as Managing Director and Chief Executive Officer of the Company for more than 2 years. Since taking on the role of Managing Director and Chief Executive Officer Mr Marshall has continued to use his extensive knowledge of the consumer leasing and receivables management industries in driving the development and growth of Thorn's core business divisions and diversification strategy.

Mr Marshall's remuneration package for the 2017 financial year includes:

- (a) a base salary of \$625,000 per annum (including superannuation) subject to annual review;
- (b) a target short term annual cash incentive of:
 - (i) 50% of base salary, payable if certain target performance hurdles are achieved; and
 - (ii) additional incentives up to a further 50% of base salary, payable if certain stretch performance hurdles are achieved,up to a maximum of 100% of base salary; and
- (c) a long term equity incentive, consisting of 218,410 Performance Rights, which are subject to shareholder approval being obtained and to the performance hurdles described below being met.

2016 Performance Rights

The Performance Rights proposed to be granted to Mr Marshall for the 2017 financial year will be granted pursuant to the Performance Rights Plan previously approved by the shareholders at the 2014 annual general meeting (**Plan**). The 218,410 Performance Rights (rounded up to the nearest whole number that is divisible by 2) proposed to be granted to Mr Marshall in 2016 have been calculated based on the volume weighted average price of the shares of the Company over the 5 trading days prior to the reference date for grant of 1 July 2016, being \$1.4308 per share. The Board determined the total value for this proposed 2016 grant of Performance Rights is based on \$312,500, being equal to 50% of Mr Marshall's base salary of \$625,000 per annum.

The Board believes that part of the rewards for Mr Marshall's services to the Company should be performance-based and at risk and should involve equity interests in the Company. This approach reflects national and international best practice in executive remuneration and corporate governance.

The Board has previously used the total shareholder return ranking (**TSR Ranking**) in combination with a gateway hurdle based on return on equity (**ROE**) to assess Mr Marshall's performance when granting him Performance Rights.

After due consideration, the Board has determined that, in line with the Company's current objectives, it is still appropriate for the grant of the 2016 Performance Rights to use the TSR Ranking as a benchmark, but that the ROE benchmark is no longer the most appropriate method of assessing Mr Marshall's, and the Company's, performance.

Instead, the Board has determined that it will continue to utilise TSR Ranking as a performance hurdle, but that it will replace the ROE gateway hurdle with a performance hurdle tied to the compound earnings per share (**EPS**) growth rate of the Company. The Board considers this to be a more relevant benchmark to reflect the Company's objectives, and to assess the Company's performance at this time and to align better with shareholder interests.

Why shareholder approval is being sought

ASX Listing Rule 10.14 states that a listed company must not permit a Director to acquire securities under an employee incentive scheme without the approval of shareholders by ordinary resolution.

The purpose of Item 6 (Resolution 4) is to have shareholders approve the proposed grant of 218,410 Performance Rights under the Plan to the Company's Managing Director and Chief Executive Officer, Mr James Marshall.

Subject to approval by shareholders, the Board proposes that under the Plan in respect of the 2017 financial year, the grant will comprise the issue of 218,410 Performance Rights to Mr Marshall.

Even if shareholders approve the grant of Performance Rights, the vesting and exercise of the Performance Rights will still be subject to the performance hurdles which will be tested in approximately 3 years, as outlined below.

The purpose of the Performance Rights grant is to incentivise a focus on the achievement of superior and sustainable long term performance for shareholders. Issuing Performance Rights (and other forms of equity securities) to senior executives is a well established and standard component of a company's remuneration structure. The Directors, other than Mr Marshall (in view of his personal interest in the resolution), believe it is appropriate for shareholders to approve the grant of Performance Rights as contemplated by this Item 6 (Resolution 4).

In accordance with Listing Rule 7.2 (Exception 14), if approval for the issue of Performance Rights is given under listing Rule 10.14, a separate approval is not required under Listing Rule 7.1.

EXPLANATORY MEMORANDUM (CONTINUED)

Vesting, Performance Period and Exercise Period

The 218,410 Performance Rights proposed to be issued to Mr James Marshall under the Plan will be capable of vesting on 1 September 2019 (**Test Date**).

The Test Date follows a 3 year period (from 1 July 2016 to 30 June 2019) (**Performance Period**) over which the performance hurdles described below are tested.

Subject to the performance hurdles being met during the Performance Period, Mr Marshall can exercise any Performance Rights which become vested (if any) after the Test Date and until 31 October 2019 (**Exercise Period**).

Performance Hurdles

The Performance Rights proposed to be issued to Mr Marshall comprise two equal tranches, which are each subject to a different performance hurdle. The first tranche is subject to a performance hurdle based on the compound EPS growth rate of the Company (**EPS Performance Hurdle**). The second tranche is subject to a performance hurdle based on the TSR Ranking of the Company (the **TSR Performance Hurdle**).

In summary, vesting of the proposed Performance Rights is subject to:

- (a) the Company achieving at least a 5% compound EPS growth rate over the Performance Period; and
- (b) the TSR Ranking of the Company over the Performance Period against 25 comparable companies (**TSR Ranking Group**) being equal to or greater than the 50th percentile.

Further details of the performance hurdles are set out below.

EPS Performance Hurdle

Of the 218,410 Performance Rights proposed to be granted to Mr Marshall:

- (a) 50% of the number of Performance Rights are subject to the EPS Performance Hurdle (**EPS Eligible Rights**).
- (b) If for the Performance Period, the compound EPS growth rate of the Company is:
 - (i) less than 5%, then the EPS Performance Hurdle will not have been met and the number of EPS Eligible Rights that will become vested as at the Test Date is zero; and
 - (ii) equal to or greater than 5%, then the EPS Performance Hurdle will have been met and the number of EPS Eligible Rights that become vested as at the Test Date is as set out in the opposite table.

The **compound EPS growth** (which is a measure of EPS performance over a 3 year period using 17.505 cents as the EPS for the base year and the EPS in cents for FY 2019 as the end year) is a percentage calculated using the following formula:

$$A = \left[\left[\frac{B}{C} \right]^{1/3} - 1 \right] \times 100$$

where:

A is compound EPS growth over the Performance Period

B is the EPS for Year 3 of the Performance Period

C is 17.505 cents calculated by adjusting the EPS recorded in the Company's financial statements for FY 2016 of 13.136 cents for the non-cash item of goodwill impairment;

(rounded to not less than 3 decimal places), with such calculation to be determined by the Board.

The Performance Rights proposed to be granted to Mr Marshall which are subject to the EPS Performance Hurdle will vest in accordance with the table below, irrespective of whether the TSR Performance Hurdle is satisfied:

Compound EPS growth rate	% of Performance Rights subject to the EPS Performance Hurdle that vest
Equal to 5%	50% will become vested
Equal to or greater than 10%	100% will become vested
Greater than 5% and less than 10%	Straight line vesting between 50% and 100%

The Board has set the EPS Performance Hurdle at 5% compound EPS growth of the Company. The Board reserves the right in its absolute discretion to change the applicable EPS Performance Hurdle % at any time. For example, the EPS Performance Hurdle % may need to be revised as a result of structural changes within the Company, or strategic decisions taken by the Board (such as capital raisings or Company refinancing) that may affect the EPS calculation and growth. Material changes in legislation or accounting standards may also result in the Board exercising its discretion to vary the EPS Performance Hurdle %.

TSR Performance Hurdle

Of the 218,410 Performance Rights proposed to be granted to Mr Marshall, 50% are subject to the TSR Performance Hurdle. TSR is the total shareholder return (including dividends) over the Performance Period, and the Company's TSR Ranking is the percentage ranking of the Company and each entity comprising the TSR Ranking Group, ranked in descending order, from highest to lowest, according to their respective TSRs for the Performance Period.

The Performance Rights proposed to be granted to Mr Marshall which are subject to the TSR Performance Hurdle will vest in accordance with the table below, irrespective of whether the EPS Performance Hurdle is satisfied:

TSR Ranking	% of Performance Rights subject to the TSR Performance Hurdle that vest
Below the 50 th percentile	0% will become vested
At the 50 th percentile	50% will become vested
Between the 50 th percentile and 75 th percentile	Straight line vesting between 50% and 100%

A list of the 25 comparable companies in the TSR Ranking Group can be located on the Company's website www.thorn.com.au.

The number of Performance Rights that vest at the Test Date (if any) depends upon the extent to which each of the performance hurdles have been met over the Performance Period.

Lapse of Performance Rights/Board discretion

Unless the Exercise Period expires at an earlier date, Mr Marshall's Performance Rights will lapse, subject to rule 10.2 of the Plan, on the latest of:

- (a) the expiry of 12 months after Mr Marshall's death;
- (b) 1 October 2019 if:
 - 1) Mr Marshall ceases to be employed due to total and permanent disablement; or
 - 2) after 1 September 2019, Mr Marshall retires, is made redundant or his employment is terminated by the Company (other than termination by the Company for misconduct or breach of employment contract);
- (c) the last employment date where Mr Marshall ceases to be employed by the Company or any of its subsidiaries in any other circumstances (including resignation); and
- (d) if the Board extends the time during which the Performance Rights may be exercised, the expiry of that time,

provided however that if the Board issues a notice advising Mr Marshall that a Performance Right (whether vested or unvested) has lapsed, the Performance Right is deemed to have lapsed on Mr Marshall's last employment date with the Company and the Company has no obligation to issue or cause to be transferred any shares to which the Performance Right relates following any purported exercise of the Performance Right.

For the avoidance of doubt, Mr Marshall's Performance Rights will not lapse merely because Mr Marshall's employer no longer forms part of the Thorn group of companies. In these circumstances, the Board in its absolute discretion will determine whether, and, if so, the date upon which Mr Marshall's Performance Rights (in whole or in part) will lapse.

The Board has discretion to determine that Performance Rights will vest and may be exercised by Mr Marshall in any period determined by the Board (including if there is a change of control or takeover of Thorn).

Additional Information

The following additional information is provided in accordance with ASX Listing Rule 10.15 in connection with the approval sought under Item 6 (Resolution 4) in this Notice of Annual General Meeting.

(a) Maximum number of securities

The maximum number of securities to be allocated as Performance Rights is 218,410. This was calculated based on the volume weighted average price of the shares of the Company over the 5 trading days prior to the reference date for grant of 1 July 2016, being \$1.4308 per share, and based on a total value of \$312,500.

(b) Price of securities

No amount will be payable by Mr Marshall to the Company for the grant of the Performance Rights.

The exercise price per Performance Right is nil if the Performance Rights are exercised by the individual.

(c) Persons who received securities under incentive plans since the last approval

Since the last approval of the Plan at the 2014 Annual General Meeting (AGM), Mr Marshall has been granted 170,251 Performance Rights, in accordance with the approval granted by shareholders at the 2015 AGM. No amount was payable by Mr Marshall to the Company in respect of this grant of 170,251 Performance Rights.

(d) Eligible participants

Mr James Marshall is currently the only Executive Director of the Company and is the only director eligible to participate in the Plan.

(e) No loans given to acquire securities

No loan has been or will be given to Mr Marshall relating to the grant of Performance Rights under the Plan.

(f) Issue of Performance Rights and Shares

Following approval, the Company will issue the Performance Rights to Mr Marshall as soon as practicable following this 2016 AGM, and in any event prior to the date which is 12 months after the date of the 2016 AGM.

Following the vesting of Performance Rights (if any) on 1 September 2019, and the exercise by Mr Marshall of any vested Performance Rights during the Exercise Period (1 September 2019 to 31 October 2019), any shares in the Company required to be issued to Mr Marshall will be issued during or shortly after the end of the Exercise Period.

Recommendation

The Directors (other than Mr Marshall) unanimously recommend that shareholders vote in favour of Item 6 (Resolution 4).

QUESTIONS AND COMMENTS ON MANAGEMENT OF THE COMPANY AND ITEMS OF BUSINESS

The Chair of the meeting will allow a reasonable opportunity for the shareholders as a whole at the meeting to ask questions about, or make comments on, the management of the Company and the items of ordinary and contingent business set out in the Notice of Annual General Meeting.

In addition, shareholders may submit written questions to the Company no later than the fifth business day before the day on which the meeting is held.

QUESTIONS TO THE AUDITOR

Any shareholder may submit to the Company a written question directed to the Company's auditor KPMG if the question is relevant to:

- (a) the content of the Auditor's Report to be considered at the meeting; or
- (b) the conduct of the audit of the annual Financial Report to be considered at the meeting.

Any relevant written question must be received by the Company no later than the fifth business day before the day on which the meeting is held.

The Chair of the meeting will allow a reasonable opportunity for the shareholders as a whole at the meeting to ask the auditor or the auditor's representatives questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.