



28 October 2016

ASX Market Announcements
20 Bridge Street
Sydney NSW 2000
Australia
ASX: NVO

NOTICE OF ANNUAL GENERAL MEETING & PROXY FORM

Nvoi Ltd advises that the following documents will be dispatched to Company shareholders today, being Friday 28 October 2016:

- 2016 Notice of Annual General Meeting
- Proxy Form
- Annual Report (to those shareholders who have elected to receive it in hardcopy)

**The Notice of Annual General Meeting and a sample Proxy Form are attached on the following pages.*

For further information, please contact Andrew Bursill on +612 9299 9690.

A handwritten signature in black ink, appearing to read 'A. Bursill'.

Andrew Bursill
Company Secretary
Nvoi Ltd



NVOI LTD

ABN 29 107 371 497

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.30am (AEDT)

DATE: Wednesday 30 November 2016

PLACE: History House
Auditorium
133 Macquarie Street
Sydney NSW 2000

The 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, using the contact details on page 28.



28 October 2016

Dear Shareholder

Annual General Meeting

On behalf of the Board, I am pleased to invite you to attend the Annual General Meeting of Nvoi Ltd. This meeting will be held at 10.30am (AEDT) on Wednesday 30 November 2016 at:

History House
Auditorium
133 Macquarie Street
Sydney NSW 2000

Enclosed are the following documents:

- Notice of Meeting and Explanatory Statement;
- Proxy Form for the Annual General Meeting; and
- Annual Report for the year ended 30 June 2016, for those Shareholders who have requested a printed copy.

If you are unable to attend the Meeting, I encourage you to appoint a proxy, by following the instructions on page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting, by contacting the Company Secretary, using the details set out on page 28 of the Notice.

2016 Annual Report

Shareholders are reminded that the Annual Report is only mailed to those Shareholders who have elected to receive it in hard copy. For those who have not chosen to receive the 2016 Annual Report in hardcopy, a copy can be viewed on the Company's website at <https://www.nvoi.com.au>

We look forward to seeing you at the Annual General Meeting.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Andrew Dutton".

Andrew Dutton
Chairman

CONTENTS PAGE

Notice of Annual General Meeting (setting out the proposed Resolutions)	6
Explanatory Statement (explaining the proposed Resolutions)	10
Proxy Form	Separate

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, please attend the Annual General Meeting on the date, time and place set out on page 2 of this Notice.

APPOINTING A PROXY

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of Nvoi.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded.

To appoint a proxy online, go to www.securitytransfer.com.au and click the 'Investor Login' button. You will need either your HIN (holder identification number), SRN (Shareholder Reference Number), or Registered Holder Name and Post Code to log in.

Alternatively, you can appoint a proxy by completing and signing the enclosed proxy form and sending the form to by:

- (a) Post to Security Transfer Australia Pty Ltd at: PO BOX A2020, South Sydney NSW 1235; or
- (b) Fax to Security Transfer Australia Pty Ltd at: (+61 8) 9315 2233.

The deadline for receipt of proxy appointments is 10.30am (AEDT) on Monday 28 November 2016.

Proxy appointments received later than this time will be invalid.

POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

CORPORATE REPRESENTATIVES

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM**) of Shareholders of Nvoi Ltd will be held at History House, Auditorium, 133 Macquarie Street, Sydney, NSW, 2000 at 10.30am (AEDT) on Wednesday, 30 November 2016. Registration will open at 10.00am (AEDT).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the AGM. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

The Directors have determined under 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 of the Company at 7.00pm (AEDT) on 28 November 2016.

AGENDA

ADOPTION OF ANNUAL REPORT

To receive and consider the Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2016.

RESOLUTION ITEMS

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, the Resolutions below, which will be proposed as Ordinary Resolutions:

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

"To adopt the Nvoi Remuneration Report for the year ended 30 June 2016."

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS PAMELA CASS

"That Ms Pamela Cass be re-elected as a Director of the Company."

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR TIM EBBECK

"That Mr Tim Ebbeck be re-elected as a Director of the Company."

4. RESOLUTION 4 – GRANT OF OPTIONS TO MS JENNIFER MARITZ

"That for the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant 9,000,000 options with an exercise price of \$0.10 each and an expiry date of 5 years from the date of issue to Ms Maritz or her nominee, with the terms and conditions as set out in the Explanatory Memorandum accompanying the Notice."

5. RESOLUTION 5 – GRANT OF OPTIONS TO MR MARK ROWLANDS

"That for the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant 8,000,000 options with an exercise price of \$0.10 each and an expiry date of 5 years from the date of issue to Mr Mark Rowlands or his nominee, with the terms and conditions as set out in the Explanatory Memorandum accompanying the Notice."

Shareholders will be asked to consider, and if thought fit, to pass the Resolutions below, which will be proposed as a Special Resolution:

6. RESOLUTION 6 – APPROVAL OF 10% CAPACITY TO ISSUE EQUITY SECURITIES

“That for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital in the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

DATED: 28 October 2016

By Order of the Board



Nvoi Ltd
Andrew Bursill
Company Secretary

Voting Exclusion Statement

For the definitions of Key Management Personnel (**KMP**) and Closely Related Parties, please refer to the Glossary on page 29.

The Corporations Act restricts members of the KMP of the Company and their Closely Related Parties from voting in relation to remuneration related Resolutions (such as Resolution 1).

In addition, separate voting restrictions apply in respect of Resolutions 4, 5 and 6 under the ASX Listing Rules.

What this means for Shareholders

If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you do not do so, your proxy will not be able to vote on your behalf on Resolution 1.

If you intend to appoint the Chairman of the Meeting as your proxy, you are encouraged to direct him how to vote by marking a box for Resolution 1 (for example if you wish to vote for, or against, or to abstain from voting). If you appoint the Chairman as your proxy without directing him how to vote, the proxy form authorises him to vote as he decides on Resolution 1 (even though that Resolution is connected with the remuneration of KMP). The Chairman of the Meeting intends to vote in favour of all Resolutions (where permissible).

The Company will disregard votes cast on Resolutions 1, 4, 5 and 6 by the persons detailed in the table below.

Resolution	Voting Exclusions
Resolution 1 – Adoption of Remuneration Report	A vote must not be cast in any capacity by: - A current or former member of the KMP whose remuneration details are included in the remuneration report for the year ended 30 June 2016; and - Any Closely Related Parties of such member of the KMP. In addition, no votes may be cast as a proxy by any other person who has become a member of the KMP by the time of the AGM, or their Closely Related Parties. However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 1 if: - The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or - The vote is cast by the Chairman of the Meeting and the proxy form authorises him to vote as he decides on the Resolution (even though it is connected with the remuneration of members of the KMP, including the Chairman).
Resolution 4 – Options to Ms Jennifer Maritz	A vote must not be cast by: - Jennifer Maritz who participated in the issue; and - Any associates of Jennifer Maritz. However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 4 if: - The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or - The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.

Resolution 5 – Grant of Options to Mr Mark Rowlands	A vote must not be cast by: - Mark Rowlands, who participated in the issue; and - Any associates of Mark Rowlands. However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 5 if: - The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or - The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.
Resolution 6 – Approval of 10% Capacity to Issue Equity Securities	A vote must not be cast by: - Persons who may participate in the proposed issue of the securities, and any persons who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; and - Any associates of those persons. However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 6 if: - The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or - The vote is cast by the Chairman of the Meeting, in accordance with a direction on the proxy form, to vote as the proxy decides.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held on 30 November 2016 at 10.30am (AEDT).

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. ANNUAL REPORT

The business of the Meeting will include receipt and consideration of the Company's Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2016, which are included in Nvoi's Annual Report.

In accordance with the Corporations Act 2001, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Annual Report, and on the management of Nvoi.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions for the Auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report to the Company's Auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, that is by 23 November 2016.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is set out in the Annual Report. The Remuneration Report details the Company's remuneration arrangements for the Directors and senior management of the Company.

S250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution 3 is advisory only and not binding on the Company or its Directors.

However, under the Corporations Act, if at least 25% of the votes cast on Resolution 3 are against the adoption of the Remuneration Report then:

- If comments are made on the Remuneration Report at the Meeting, Nvoi's 2016 Remuneration Report will be required to include an explanation of the Board's proposed action response or, if no action is proposed, the Board's reasons for this; and

- If, at next year's AGM, at least 25% of the votes cast on the resolution for adoption of the 2016 Remuneration Report are against it, Nvoi will be required to put to Shareholders a resolution proposing that an Extraordinary General Meeting (**EGM**) be called to consider the election of Directors (**Spill Resolution**). If the Spill Resolution is passed (i.e. More than 50% of the votes cast are in favour of it), all of the Directors (other than the Managing Director) will cease to hold office at the subsequent EGM, unless re-elected at that Meeting.

Last year, a resolution was passed to adopt the 2015 Remuneration Report, with in excess of 75% of votes cast in favour of the resolution.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Remuneration Report.

Board Recommendation: *The Remuneration Report forms part of the Directors' Report, which was approved in accordance with a unanimous resolution of the Board. Each Non-Executive Director recommends that Shareholders vote in favour of adopting the Remuneration Report.*

3. RE-ELECTION OF DIRECTORS

Clause 8.1(d) of the Constitution requires, where the number of directors is 5 or less, 2 of the directors, excluding the managing director, must retire from office at every Annual General Meeting of the Company.

Clause 8.1(j) states that the retiring directors are eligible for re-election. As Ms Jennifer Maritz was appointed as managing director, she is exempt from the requirement to retire under Clause 8.1(c) of the Constitution.

The appointment of all of the remaining directors was pursuant to resolutions passed at the shareholder's meeting held on 4 May 2016.

Clause 8.1(g) states that where the longest serving directors were appointed on the same day, those to retire can be decided by agreement amongst the directors. The directors have agreed that Ms Pamela Cass and Mr Tim Ebbeck will retire by rotation.

RESOLUTION 2 – MS PAMELA CASS

Ms Cass retires as a Director and now seeks re-election in accordance with clause 8.1(j) of the Constitution.

Brief Curriculum Vitae of Ms Pamela Cass

Independent Non-Executive Director

Experience and expertise

Ms Cass was appointed as a Non-Executive Director on 28 June 2016.

Pamela is a senior marketing executive with more than 20 years' experience in the IT industry. She has held a number of senior marketing management positions within global software and hardware providers looking to establish presence within the Asia Pacific region, including Japan. Her core skill base is in the planning and implementing of growth strategies across the marketing, sales management and business development environment. Based in Sydney, she is currently the Vice President of marketing for VMware Asia Pacific and Japan.

Pamela holds a Bachelor of Arts and a Master of Arts.

Current directorships of other listed companies

None

Former directorships of other listed companies in the last three years

None

Board recommendation: *The Directors (with Ms Cass abstaining) unanimously recommend the re-election of Ms Cass.*

RESOLUTION 3 – MR TIM EBBECK

Mr Ebbeck retires as a Director and now seeks re-election in accordance with clause 8.1(j) of the Constitution.

Brief Curriculum Vitae of Mr Tim Ebbeck

Independent Non-Executive Director

Experience and expertise

Mr Ebbeck joined the Board of Nvoi on 28 June 2016.

Tim has over 30 years' experience in business in a range of industries and roles. He is a thought leader and was awarded a LinkedIn Power Profile in 2015. Tim is presently a director of CPA Australia, and a trustee of the Museum of Applied Arts and Sciences in NSW. He is also the principal of his own consultancy focused on Transformation, Innovation and Growth.

Previously, Tim was Managing Director of Oracle in Australia and New Zealand where he lead a significant transformation of the business and returned the business to material growth with a shift from traditional on-premise operations to a vibrant, diversified organisation leading in the cloud.

Prior to Oracle, Tim was Chief Commercial Officer of NBN Co where he was project lead on the Strategic Review of the NBN. He was also CEO of SAP in Australia New Zealand, where he lead the business to its four largest years ever, including successes in all major industry segments and enabling some of the largest business transformations ever undertaken in Australia and New Zealand.

Tim has twice been a member the Business Council of Australia (BCA) and its Innovation taskforce, Sustainable Growth Taskforce and an inaugural BCA Women C-Suite Mentor.

Tim's thought leadership focus sees him as a regular blogger and public speaker. He was a former representative cricketer and his LinkedIn profile uniquely describes his views on team work, leadership and life.

Tim holds a Bachelor of Economics and is a Fellow of CPA Australia (FCPA).

Current directorships of other listed companies

None

Former directorships of other listed companies in the last three years

None

Board Recommendation: *The Directors (with Mr Ebbeck abstaining) unanimously recommend the re-election of Mr Ebbeck.*

5. RESOLUTION 4 – GRANT OF OPTIONS TO JENNIFER MARITZ

It is proposed that a total grant of 9,000,000 options is made to Ms Jennifer Maritz, a director of the Company, or her nominee. Ms Maritz is also the Chief Executive Officer and Managing Director of Nvoi.

The options have the following details:

	Number of Options	Exercise Price (per option)	Share Price Vesting Hurdle *	Expiry Date
Tranche 1:	1,800,000	\$0.10	\$0.30	5 years
Tranche 2:	4,500,000	\$0.10	\$0.50	5 years
Tranche 3:	2,700,000	\$0.10	\$0.70	5 years

*The share price vesting hurdle is deemed to be achieved when the 30 day VWAP of the Nvoi Share price exceeds the respective vesting hurdle share price.

ASX Listing Rule 10.11 states that an entity must not issue or agree to issue equity securities to any of the following persons without first receiving Shareholder approval:

- (a) A related party; or
- (b) A person whose relationship with the entity or a related party is, in the ASX's opinion, such that approval should be obtained.

A 'related party' for the purposes of the Corporations Act includes:

- (a) A director of a public company; and
- (b) An entity controlled by a director of a public company.

Accordingly, Jennifer Maritz is a related party to the Company.

Shareholder approval is sought for the grant of 9,000,000 Options to Jennifer Maritz, or her nominee. These Options are proposed to be issued to Ms Maritz to align her interests with that of the Company's shareholders and to incentivise her performance.

Jennifer Maritz has a material personal interest in the outcome of this Resolution as it is proposed that Options be granted to her (or her nominee).

For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (a) The Options will be issued to Jennifer Maritz, or her nominee;
- (b) The maximum number of Options that will be issued to Ms Maritz is detailed below;

	Number of Options	Exercise Price (per option)	Share Price Vesting Hurdle	Expiry Date
Tranche 1:	1,800,000	\$0.10	\$0.30	5 years
Tranche 2:	4,500,000	\$0.10	\$0.50	5 years
Tranche 3:	2,700,000	\$0.10	\$0.70	5 years

- (c) The Company proposes to issue the Options immediately following the Meeting, but in any case no later than one month after the date of the Meeting;
- (d) Ms Jennifer Maritz is a Director, CEO and Managing Director of the Company;

- (e) The Options will be issued for no cash consideration. Any proceeds received from the exercise of the Options will be used to provide additional working capital to the Company and other operational expenses; and
- (f) Other material terms and conditions of the Options are set out at Annexure 1.

Board Recommendation: *As Resolution 4 relates to Directors' remuneration, the Directors have refrained from making a recommendation in relation to this resolution.*

Additional Information in relation to Chapter 2E of the Corporations Act is contained in Section 7 below.

6. RESOLUTION 5 – GRANT OF OPTIONS TO MARK ROWLANDS

It is proposed that a total grant of 8,000,000 options is made to Mr Mark Rowlands, a director of the Company, or his nominee.

The options have the following details:

	Number of Options	Exercise Price (per option)	Share Price Vesting Hurdle *	Expiry Date
Tranche 1:	1,600,000	\$0.10	\$0.30	5 years
Tranche 2:	4,000,000	\$0.10	\$0.50	5 years
Tranche 3:	2,400,000	\$0.10	\$0.70	5 years

*The share price vesting hurdle is deemed to be achieved when the 30 day VWAP of the Nvoi Share price exceeds the respective vesting hurdle share price.

ASX Listing Rule 10.11 states that an entity must not issue or agree to issue equity securities to any of the following persons without first receiving Shareholder approval:

- (a) A related party; or
- (b) A person whose relationship with the entity or a related party is, in the ASX's opinion, such that approval should be obtained.

A 'related party' for the purposes of the Corporations Act includes:

- (a) A director of a public company; and
- (b) An entity controlled by a director of a public company.

Accordingly, Mark Rowlands is a related party to the Company.

Shareholder approval is sought for the grant of 8,000,000 Options to Mark Rowlands, or his nominee. These Options are proposed to be issued to Mr Mark Rowlands to incentivise his performance.

Mark Rowlands has a material personal interest in the outcome of this Resolution as it is proposed that Options be granted to him (or his nominee).

For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (a) The Options will be issued to Mark Rowlands, or his nominee;
- (b) The maximum number of Options that will be issued to Mr Mark Rowlands is detailed below;

	Number of Options	Exercise Price (per option)	Share Price Vesting Hurdle	Expiry Date
Tranche 1:	1,600,000	\$0.10	\$0.30	5 years
Tranche 2:	4,000,000	\$0.10	\$0.50	5 years
Tranche 3:	2,400,000	\$0.10	\$0.70	5 years

- (c) The Company proposes to issue the Options immediately following the Meeting, but in any case no later than one month after the date of the Meeting;
- (d) Mr Mark Rowlands is a Director of the Company;
- (e) The Options will be issued for no cash consideration. Any proceeds received from the exercise of the Options will be used to provide additional working capital to the Company and other operational expenses; and
- (f) Other material terms and conditions of the Options are set out at Annexure 1.

Board Recommendation: *As Resolution 5 relates to Directors' remuneration, the Directors have refrained from making a recommendation in relation to this resolution.*

Additional Information in relation to Chapter 2E of the Corporations Act is contained in Section 7 below.

7. RESOLUTIONS 4 AND 5 – ADDITIONAL INFORMATION

Chapter 2E of the Corporations Act disclosures

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless the benefit falls within one of various exceptions to the general prohibition. Exceptions to this general prohibition include where the company first obtains the approval of its shareholder in general meeting, or the financial benefit being provided is on arm's length terms or better.

A "financial benefit" for the purposes of the Corporations Act includes issuing securities to a related party.

The proposed Resolutions 4 and 5 if passed, will confer financial benefits to the Directors. Therefore the Company seeks to obtain member approval in accordance with the requirements of Chapter 2E of the Corporations Act and for this reason, and for all other purposes, the following information is provided to Shareholders:

- (a) The related parties to whom Resolutions 4 and 5 would permit the financial benefit to be given is Ms Jennifer Maritz and Mr Mark Rowlands as Directors of the Company;

The nature of the proposed financial benefit to be given is outlined below:

	Number of Options	Exercise Price (per option)	Share Price Vesting Hurdle	Expiry Date
<i>Ms Jennifer Maritz</i>				
Tranche 1:	1,800,000	\$0.10	\$0.30	5 years
Tranche 2:	4,500,000	\$0.10	\$0.50	5 years
Tranche 3:	2,700,000	\$0.10	\$0.70	5 years
<i>Mr Mark Rowlands</i>				
Tranche 1:	1,600,000	\$0.10	\$0.30	5 years
Tranche 2:	4,000,000	\$0.10	\$0.50	5 years
Tranche 3:	2,400,000	\$0.10	\$0.70	5 years

- (b) The Options, the subject of Resolutions 4 and 5 will be issued for nil cash consideration. Any proceeds received from the exercise of the Options will be used for working capital and other operational expenses;
- (c) As Resolutions 4 and 5 relate to Directors' remuneration, the Directors have refrained from making a recommendation in relation to these resolutions; and
- (d) Directors have the following interests and other remuneration:

Director (including associated entities)	2016 Financial Year Remuneration	Proposed 2017 Financial Year Remuneration *
J Bond ¹	\$51,100	-
G Lyons ²	\$51,100	-
A Dutton ³	-	\$100,000
J Maritz ⁴	-	\$460,250
M Rowlands ⁵	-	\$298,000
P Cass ⁶	-	\$50,000
T Ebbeck ⁷	-	\$50,000
Total	\$102,200	\$958,250

(1) Resigned 28 June 2016

(5) Appointed 28 June 2016

(2) Resigned 28 June 2016

(6) Appointed 28 June 2016

(3) Appointed 28 June 2016

(7) Appointed 28 June 2016

(4) To be appointed 1 December 2016

* Including value of options proposed to be granted under Resolutions 4 and 5.

** As announced to the ASX on 6 October 2016

If the Options, the subject of Resolutions 4 and 5 are approved, the following will be the effect of their holdings in the Company:

Directors (including associated entities)	Current Share, Performance Share & Option Holding	% of Total Share & Option Capital	Share & Option Capital Upon Exercise*	% of Total Share & Option Capital Upon exercise
A Dutton	Nil	N/A	Nil	N/A
J Maritz	Nil	N/A	9,000,000	2.17%
M Rowlands	46,777,865	11.77%	54,777,865	13.22%
P Cass	Nil	N/A	Nil	N/A
T Ebbeck	205,000	0.05%	205,000	0.05%
All Other Holders	350,539,000	88.23%	350,539,000	84.61%
Total	397,316,865	100.00%	414,316,865	100.00%

* This figure includes the Options proposed to be granted to the directors under Resolutions 4 and 5.

(e) Valuation

The Options that are the subject of Resolutions 4 and 5 are not currently quoted on the ASX and as such have no market value. Each Option grants the holder a right to subscribe for one Share upon exercise of each Option and payment of the exercise price described above. Accordingly, the Options may have a present value at the date of their grant.

The Options may acquire future value dependent upon the extent to which the market value of Shares exceeds the exercise price of the Options during the term of the Options.

As a general proposition, options to subscribe for ordinary fully paid shares in a company have value. Various factors impact upon the value of options including, inter alia:

- The period outstanding before the expiry date of the options;
- The exercise price of the options relative to the underlying price or value of the securities into which they may be converted;
- The proportion of the issued capital as expanded consequent upon exercise represented by the shares issued upon exercise (i.e. Whether or not the shares that might be acquired upon exercise of the options represent a controlling or other significant interest);
- The value of the shares into which the options may be converted; and
- Whether or not the options are listed (i.e. Readily capable of being liquidated).

There are various formulae which can be applied to determining the theoretical value of options (including the formula known as the Black and Scholes option valuation methodology "Black-Scholes Model").

The Company has sought an independent valuation of the Options from Stantons International Securities (**SIS**). The method used to value the Options was the Black-Scholes Model, which is the most widely used and recognised model for pricing options. The value of an option calculated by the Black-Scholes Model is a function of the relationship between a number of variables, being the price of the underlying Share at the time of issue, the exercise price, the time to expiry, the risk-free interest rate, the volatility of the Company's underlying Share price and expected dividends.

The data relied upon in the valuation applying the Black-Scholes Model was:

- Exercise price of the Options and indicate value as per the SIS Report, being:

	Number of Options	Exercise Price (per option)	Share Price Vesting Hurdle *	Expiry Date
<i>Ms Jennifer Maritz</i>				
Tranche 1:	1,800,000	\$0.10	\$0.30	5 years
Tranche 2:	4,500,000	\$0.10	\$0.50	5 years
Tranche 3:	2,700,000	\$0.10	\$0.70	5 years
<i>Mr Mark Rowlands</i>				
Tranche 1:	1,600,000	\$0.10	\$0.30	5 years
Tranche 2:	4,000,000	\$0.10	\$0.50	5 years
Tranche 3:	2,400,000	\$0.10	\$0.70	5 years

*The share price vesting hurdle is deemed to be achieved when the 30 day VWAP of the Nvoi Share price exceeds the respective vesting hurdle share price.

- Market price of Shares of \$0.11, being the closing price of Shares on the ASX on 4 October 2016 valuation as a proxy for the market price at the future date of issue, being the date of the General Meeting to approve the issue;
- Options vesting on the date of issue, assumed to be 30 November 2016;
- Expiry Date of 30 November 2021;
- Volatility measure of 75%;
- Risk-free interest rate of 1.94%; and
- Dividend yield of 0.00%.

Based on the assessed fair value of the Options in the SIS report, the Company has adopted an indicative total value of \$110,250 for the Options proposed to be granted to Ms Jennifer Maritz and \$98,000 for the Options proposed to be granted to Mr Mark Rowlands as calculated in that report.

The total assessed valuation of the Options that are the subject of Resolution 4 and 5 is \$280,250.

(f) Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors.

There is no other information known to the Company or any of the Directors save and except as follows:

(i) Opportunity Costs

The opportunity costs and benefits foregone by the Company issuing the Options to the directors or their nominees, is the potentially dilutionary impact on the issued Share capital of the Company (in the event that the Options are exercised). Until exercised, the issue of the Options will not impact upon the number of Shares on issue in the Company. To the extent that upon their exercise the dilutionary impact caused by the issue of the Shares will be detrimental to the Company, this is more than offset by the advantages accruing from the Company securing the services of experienced and skilled Directors on appropriate incentive terms. It is also considered that the potential increase of value in the Options is dependent upon a concomitant increase in the value of the Company generally.

(ii) Trading History of the Shares

As at 29 September 2016, the closing price of Shares on ASX was \$0.11. Over the last 12 months, the 52 week high was \$0.14 per share and the 52 low was \$0.037 per share.

(iii) Taxation Consequences

No stamp duty will be payable in respect of the grant of the Options. No GST will be payable by the Company in respect of the grant of the Options (or if it is then it will be recoverable as an input credit).

AASB 2 “Share Based Payments” requires that these payments shall be measured at the more readily determinable fair value of the equity instrument. Under the accounting standards this amount will be expensed in the statement of financial performance. Where the grant date and the vesting date are different the total expenditure calculated will be allocated between the two dates taking into account the terms and conditions attached to the instruments and the counterparties as well as management’s assumptions about probabilities of payments and compliance with and attainment of the set out terms and conditions.

(iv) Dilutionary Effect

The dilutionary effect on the Company and its shareholders is summarised in the

table on page 20 below.

8. RESOLUTION 6 - APPROVAL OF 10% CAPACITY TO ISSUE EQUITY SECURITIES

ASX Listing Rule 7.1

ASX Listing Rule 7.1 restricts listed companies in relation to the number of equity securities that they can issue or agree to issue without shareholder approval. Generally, a listed company cannot, in any 12 month period, issue a number of equity securities which is more than 15% of their fully paid ordinary shares on issue without shareholder approval (**15% limit**), unless an exception applies. The Company has not exceeded this 15% limit.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of their issued capital through placements over a 12 month period after an annual general meeting. This 10% placement capacity (**10% limit**) is in addition to the Company's 15% limit under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

Shareholder Approval

Shareholder approval is now sought in accordance with ASX Listing Rule 7.1A to give the Company the ability to issue equity securities under the 10% limit. Resolution 6 must be passed as a Special Resolution, meaning that at least 75 per cent of the votes cast at the AGM must be in favour of Resolution 6.

Current Securities on Issue

As at the date of this Notice, the Company has the following classes and numbers of equity securities on issue:

Security Class	Number on Issue
Shares	376,489,081
Unlisted Options, exercise price \$0.05, expiry date 30/11/2018	2,300,000
Unlisted Options, exercise price \$0.1042, expiry date 30/11/2017	2,213,334
Unlisted Options, exercise price \$0.13, expiry date 31/12/2018	16,314,450

Duration of approval of 10% limit

Shareholder approval of the 10% limit under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) The date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) The date of the approval by shareholders of a transaction under ASX listing rule 11.1.2 (a significant change to the nature or scale of activities) or ASX listing rule 11.2 (disposal of main undertaking),

(the period of approval).

Formula for Calculation of 10% Limit

The exact number of equity securities to be issued under the 10% limit will be determined in accordance with the following formula, which is prescribed in ASX Listing Rule 7.1A.2:

Eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of approval, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- Plus the number of fully paid ordinary shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- Plus the number of partly paid ordinary shares that became fully paid in the 12 months;
- Plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of shares under ASX Listing Rule 7.1 or ASX Listing Rule 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% limit without shareholder approval;
- Less the number of fully paid ordinary shares cancelled in the 12 months.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% limit.

D Is 10%

E Is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or ASX Listing Rule 7.4.

ASX Listing Rule 7.3A requires the following information to be provided to Shareholders:

(a) Minimum Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of the Company's equity securities in the same class, calculated over the 15 Trading Days immediately before:

- the date on which the price at which the equity securities are to be issued is agreed; or
- if the equity securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the equity securities are issued.

(b) Risk of Voting Dilution

If Resolution 6 is approved by Shareholders and the Company issues equity securities under the 10% limit, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date or the equity securities are issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The below table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A', calculated in accordance with the formula in ASX Listing Rule 7.1A(2), as at the date of this Notice.

The table also shows:

- (i) Two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of Shares the Company currently has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) Two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in ASX Listing Rule 7.1A.2		Dilution		
		\$0.055 50% decrease in Issue Price	\$0.11 Issue Price	\$0.22 100% increase in Issue Price
Current Variable 'A' 376,489,081	10% Voting Dilution	37,648,908 Shares	37,648,908 Shares	37,648,908 Shares
	Funds Raised \$	\$2,070,690	\$4,141,380	\$8,282,760
50% increase in current variable 'A' 564,733,622	10% Voting Dilution	56,473,362 Shares	56,473,362 Shares	56,473,362 Shares
	Funds Raised \$	\$3,106,035	\$6,212,070	\$12,424,140
100% increase in current variable 'A' 752,978,162	10% Voting Dilution	75,297,816 Shares	75,297,816 Shares	75,297,816 Shares
	Funds Raised \$	\$4,141,380	\$8,282,760	\$16,565,520

The above table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% limit;
- (ii) No Options are exercised into Shares before the date of the issue of equity securities;
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% limit, based on that Shareholder's holding at the date of the Meeting;
- (v) The table shows only the effect of issue of equity securities under ASX Listing Rule 7.1A, not under the 15% limit under ASX Listing Rule 7.1;
- (vi) The issue of equity securities under the 10% limit consists only of Shares; and
- (vii) The issue price is \$0.11 being the closing market price of the Shares on the ASX on 29 September 2016.

(c) Period of Approval

The Company will only issue and allot the equity securities during the period of approval. The approval under Resolution 6 for the issue of the equity securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

(d) Purpose of Issue under 10% Limit

The Company may seek to issue the equity securities for the following purposes:

- (i) Non-cash consideration for the acquisition of assets such as mineral exploration tenements, or a business or company holding mineral exploration tenements. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
- (ii) Cash consideration. In such circumstances, the Company intends to use the funds raised towards continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon issue of any equity securities.

(e) Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% limit. The identity of the allottees of equity securities will be determined on a case by case basis, having regard to the factors including but not limited to the following:

- (i) The purpose of the issue;
- (ii) The alternative methods for raising funds that are available to the company at the time, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (iii) The effect of the issue of the equity securities on the control of the company;
- (iv) The circumstances of the company, including the financial position and solvency of the company; and
- (v) Advice from corporate, financial and broking advisers (if available).

The allottees under the 10% limit have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Voting Exclusion Statement

A voting exclusion applies to this item of business, as set out in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder to participate in the issue of the equity securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

(g) Previous Approval under ASX Listing Rule 7.1A

The Company did not seek Shareholder approval under ASX Listing Rule 7.1A at the Company's Annual General Meeting on 30 November 2015.

During the 12 months preceding the date of this Meeting, being from and including 29 October 2015 to and including 28 October 2016 (**preceding 12 month period**):

- The Company has issued in aggregate the following equity securities:
 - (a) 303,119,745 Shares; and
 - (b) 20,827,784 unlisted Options.
- Those equity securities issued during the preceding 12 month period represent, on a fully diluted basis, 441% of the total number of equity securities that were issued on the first day of the preceding 12 month period.

Further details of the equity securities issued during the preceding 12 month period are set out in Annexure 2.

Board Recommendation: *The Directors unanimously recommend that Shareholders vote in favour of approving the 10% limit. This will enable the Company to have the flexibility to issue further equity securities representing up to 15% of the Company's share capital under ASX Listing Rule 7.1 and an additional 10% of the Company's share capital under ASX Listing Rule 7.1A during a 12 month period without seeking further Shareholder approval.*

ANNEXURE 1

OPTIONS – TERMS AND CONDITIONS

1. Entitlement

Each Option (together **Options**) entitles the holder to subscribe for and be issued one fully paid ordinary share (**Share**) in the capital of Nvoi Ltd (**Company**) upon exercise of each Option. The date of issue of that Option will hereafter be referred to as the **Issue Date**.

2. Exercise Price and Expiry Date

- (a) The Exercise Price of the Options is as per the Option holding statement.
- (b) The Expiry Date of the Options is the earlier to occur of the Options expiry date as noted on the Option holding statement, 30 days after a Change in Control Event and 30 days from the date of cessation of employment of the holder (noting the last condition may be waived by the resolution of the Board of Directors).

3. Exercise Period and Vesting Date

- (a) Subject to the Change of Control provisions below, each Option is exercisable at any time after the latter of the date of grant of the Option and the vesting date (if applicable) and before the Expiry Date.
- (b) Notwithstanding that the Expiry Date has not occurred, each Option that has not already vested as outlined above will expire on that date which is the earlier of the date the Option holder ceases to be employed, engaged as a consultant or appointed as an executive director of the Company because of:
 - (i) If the holder is an employee, the date the holder is dismissed from employment with the Company for gross misconduct;
 - (ii) If the holder is a consultant, the date the holder's appointment is terminated for gross misconduct;
 - (iii) If the holder is a director, the date the holder is disqualified from holding the office of director;
 - (iv) Retirement;
 - (v) Voluntary cessation; or
 - (vi) By mutual agreement (unless the Board resolves otherwise),and thereafter no party has any claim against any other party arising under or in respect of any Option.
- (c) If a Change in Control Event occurs in respect of the Company, all Options that have been issued but have not yet vested, will immediately thereupon vest.
- (d) A **Change in Control Event** means:
 - (i) the occurrence of:
 - (A) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more in number of the Shares; and
 - (B) that takeover bid has become unconditional (except any condition in relation to the cancellation or exercise of the Options); or
 - (ii) the announcement by the Company that:
 - (A) shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
 - (1) cancelled; or
 - (2) transferred to a third party; and
 - (B) the Court, by order, approves the proposed scheme of arrangement.

4. Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt by the Company of that Notice of Exercise.

5. Shares Issued on Exercise

Shares issued on exercise of the Options rank equally with all other issued Shares.

6. Quotation of Shares on Exercise

Application will be made by the Company to ASX for official quotation of the Shares issued promptly after the exercise of the Options.

7. Timing of Issue of Shares

Within fifteen Business Days after the later to occur of:

- (a) Receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company (each an **Exercised Option**) where the Company is not in possession of any excluded information (as defined in section 708A(7) of the Corporations Act) (**Excluded Information**); and
- (b) The date upon which the Company ceases to be in possession of Excluded Information in respect to the Company following the receipt of the Notice of Exercise and payment of the Exercise Price for each Exercised Option being exercised by the Company,

the Company will:

- (c) Issue the Shares pursuant to the exercise of the Exercised Options;
 - (d) Give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
- apply for official quotation on ASX of Shares issued pursuant to the exercise of the Exercised Options.

8. Participation in New Issues

There are no participation rights or entitlements inherent in the Options and holders of Options will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

However, the Company will ensure that for the purposes of determining entitlements to any such issue, the holders of the Options will be afforded the minimum period of notice prescribed under the Listing Rules prior to and inclusive of the books closing date (to determine entitlements to the issue) in order to give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

9. Pro-rata Issues

If there is a pro rata issue (except a bonus issue), then at the time of the pro rata issue (except a bonus issue), the exercise price of an Option may be reduced according to the following formula:

$$O^n = O - E \frac{[P - (S + D)]}{N + 1}$$

$$N + 1$$

Where:

O^n = the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

P = the average market price per security (weighted by reference to volume) of the underlying securities during the five trading days ending on the day before the ex-right date or the ex-entitlements date;

S = the subscription price for a security under the pro rata issue;

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

Otherwise the exercise price of the Option shall remain unchanged.

10. Adjustment for Bonus Issues of Shares

If the Company makes a bonus issue of Shares or other Securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received as if the Option holder had exercised the Option before the record date for the bonus issue; and
- (b) No change will be made to the Exercise Price.

11. Adjustment Re-organisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Option holders will, be varied to the extent necessary to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

12. Quotation of Options

- (a) No application for official quotation of the Options will be made by the Company.
- (b) The Company shall apply for the listing of the resultant shares of the Company issued upon exercise of any Option.

13. Options Transferable

The Options are only transferable subject to the prior approval of the Board of Directors of the Company and only then provided that the transfer of Options complies with section 707(3) of the Corporations Act.

14. Lodgment Instructions

Cheques payable in respect of the exercise of any right attaching to an Option shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of Options with the appropriate remittance should be lodged at the Company's registry.

ANNEXURE 2 - PARTICULARS OF ISSUES OF EQUITY SECURITIES IN PRECEDING 12 MONTH PERIOD

Date	Class of equity securities issued	Allottees of equity securities issued or basis of allotment	Issue Price per equity security	Discount to market price (if any)	Total cash consideration raised	Amount of cash consideration spent, what it was spent on and proposed application of balance of funds raised	Particulars of any non-cash consideration raised and its current value	No. of Ordinary Shares	No. of Unlisted Options
29 June 2016	Ordinary shares	Public Offer under a Prospectus	\$0.06	N/A	\$8,000,000	Used to develop the Company's technology platform and supplement the Company's existing working capital	N/A	133,333,324	N/A
29 June 2016	Ordinary shares	Consideration for acquisition of Nvoi AsiaPac Limited	\$0.06	N/A	N/A	N/A	Consideration for acquisition of Nvoi AsiaPac Limited	46,880,121	N/A
29 June 2016	Ordinary shares	Consideration for acquisition of Nvoi AsiaPac Limited	\$0.06	N/A	N/A	N/A	Consideration for acquisition of Nvoi AsiaPac Limited	19,573,948	N/A
29 June 2016	Ordinary shares	Consideration for acquisition of Nvoi AsiaPac Limited	\$0.06	N/A	N/A	N/A	Consideration for acquisition of Nvoi AsiaPac Limited	103,132,352	N/A

Date	Class of equity securities issued	Allottees of equity securities issued or basis of allotment	Issue Price per equity security	Discount to market price (if any)	Total cash consideration raised	Amount of cash consideration spent, what it was spent on and proposed application of balance of funds raised	Particulars of any non-cash consideration raised and its current value	No. of Ordinary Shares	No. of Unlisted Options
29 June 2016	Unlisted Options	Consideration for acquisition of Nvoi AsiaPac Limited	Nil	N/A	N/A	N/A	Consideration for acquisition of Nvoi AsiaPac Limited	N/A	2,213,334
1 July 2016	Unlisted Options	LTI Options Issued to the CEO	Nil	N/A	N/A	N/A	N/A	N/A	16,314,450

15. ENQUIRIES

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

Andrew Bursill
Company Secretary
Nvoi Ltd

c/- Franks & Associates Pty Limited
GPO Box 4325
Sydney, NSW 2001

Tel: (+61 2) 9299 9690
Fax: (+61 2) 9299 9629

Email: abursill@fa.com.au

AEDT means Australian Eastern Daylight Time, Sydney, New South Wales.

Nvoi Group means Nvoi and its controlled entities.

Annual General Meeting, AGM or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of Directors of the Company as constituted from time to time.

Business Day has the meaning given to that term in ASX Listing Rule 19.12.

Closely Related Parties, in relation to a member of KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with Nvoi (or the Nvoi Group), and any company the member controls.

Company or Nvoi means Nvoi Ltd (ABN 29 107 371 497).

Constitution means the Constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Documents means each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel or KMP means those persons having authority and responsibility for planning, directing and controlling the activities of Nvoi or the Nvoi Group, whether directly or indirectly. Members of the KMP include Directors and certain senior executives.

Notice means the notice of Meeting that accompanies and forms part of the Documents.

Option means an option, if exercised in accordance with its terms, to acquire one Share in the Company.

Ordinary Resolution means a resolution passed by more than 50 per cent of the votes at a general meeting of Shareholders.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Link Market Services

Special Resolution means a resolution passed by at least 75 per cent of the votes at a general meeting of Shareholders.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market price as defined in ASX Listing Rule 19.12.

Interpretation

In these Documents, unless the context requires otherwise:

- (a) a reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- (d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- (e) headings are included for convenience only and do not affect interpretation;
- (f) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (g) a reference to a thing includes a part of that thing and includes but is not limited to a right;
- (h) the terms “included”, “including” and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- (i) a reference to a statute or statutory provision includes but is not limited to:
 - (i) a statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
 - (ii) a statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
 - (iii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;
- (j) reference to “\$”, “A\$”, “Australian Dollars” or “dollars” is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia; and
- (k) a reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

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NVOI LTD

ACN: 107 371 497

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«EFT_REFERENCE_NUMBER»

«Holder_name»

«Address_line_1»

«Address_line_2»

«Address_line_3»

«Address_line_4»

«Address_line_5»

«Company_code» «Sequence_number»

REGISTERED OFFICE:

AUSTRALIA SQUARE
LEVEL 33
264 GEORGE ST
SYDNEY NSW 2000

SHARE REGISTRY:

Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX A2020
South Sydney NSW 1235
Suite 511, The Trust Building
155 King Street
Sydney NSW 2000 AUSTRALIA
T: +61 3 9628 2200 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

NVO

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE
ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.

2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐ The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:30am AEDT on Wednesday 30 November 2016 at the History House, Auditorium, 133 Macquarie Street, Sydney NSW 2000 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*
1. ADOPTION OF THE REMUNERATION REPORT	☐	☐	☐
2. RE-ELECTION OF DIRECTOR - MS PAMELA CASS	☐	☐	☐
3. RE-ELECTION OF DIRECTOR - MR TIM EBBECK	☐	☐	☐
4. GRANT OF OPTIONS TO MS JENNIFER MARITZ	☐	☐	☐
5. GRANT OF OPTIONS TO MR MARK ROWLANDS	☐	☐	☐
6. APPROVAL OF 10% CAPACITY TO ISSUE EQUITY SECURITIES	☐	☐	☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 10:30am AEDT on Monday 28 November 2016.

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My/Our contact details in case of enquiries are:

Name:

Number:

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1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

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PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.