

**Flexiroam Limited
ACN 143 777 397**

Notice of General Meeting

General Meeting of Shareholders to be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia at 11.00am (WST) on Wednesday, 30 March 2016.

Important

This Notice should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Notice of General Meeting

Notice is given that the General Meeting of Shareholders of Flexiroam Limited ACN 143 777 397 (**Company**) will be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia commencing at 11.00am (WST) on Wednesday, 30 March 2016.

Business

Resolution 1 – Issue of Share to Kenn Tat Ong (Jefrey Ong)

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue 2,700,000 Shares to Kenn Tat Ong (and/or his nominees).”

Voting Exclusion Statement

In accordance with Listing Rule 10.13.6, the Company will disregard any votes cast on Resolution 1 by Kenn Tat Ong or any of its associates. However, the Company will not disregard a vote if it is cast by Kenn Tat Ong or any of its associates as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Ratification of Issue of Shares

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the prior issue of 2,792,000 Shares to employees of Flexiroam Sdn Bhd under the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this resolution by any person who participated in the issue the subject of this resolution and any person associated with those persons. However, the Company need not disregard any vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By Order of the Board



Deborah Ho
Company Secretary
Flexiroam Limited

17 February 2016

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

1. Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- (a) post to Flexiroam Limited, c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australia 6000; or
- (b) facsimile to the Company on (08) 9218 8875.

so that it is received by no later than 11.00am (WST) on Monday, 28 March 2015. Proxy Forms received later than this time will be invalid.

2. Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5.00pm (WST) on Monday, 28 March 2015. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the General Meeting.

3. Resolution 1 – Issue of Shares to Kenn Tat Ong (Jefrey Ong)

Resolution 1 seeks Shareholder approval pursuant to section 208 of the Corporations Act 2001 and Listing Rule 10.11 for the issue of 2,700,000 Shares to Kenn Tat Ong (“Jefrey Ong”) (and/or his nominees).

As disclosed in the Company's Replacement Prospectus dated 15 April 2015, the Company is to issue 2,700,000 fully paid ordinary shares to Jefrey Ong subject to the achievement of a revenue target for the Company of \$6 million by 31 March 2016.

The Company advises that the \$6 million revenue milestone has been achieved.

3.1 ASX Listing Rule 10.11

Chapter 10 of the Listing Rules contains certain provisions in relation to transactions between a company and “persons in a position of influence”. Listing Rule 10.11 provides that a company must not issue equity securities to a “Related Party” without the approval of holders of ordinary securities by ordinary resolution. The term “Related Party” is defined in for these purposes to include a Related Party within the meaning of section 228 of the Corporations Act and a person whose relationship with the entity or a Related Party is, in ASX’s opinion, such that approval should be obtained.

If Resolution 1 is passed, securities will be issued to Jefrey Ong who is a Related Party of the Company. Accordingly approval for the proposed issue of Shares to Jefrey Ong is required pursuant to ASX Listing Rule 10.11.

ASX Listing Rule 10.13 sets out a number of matters which must be included in a Notice of Meeting proposing an approval of an issue of securities under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- (i) the Company will issue the New Shares under Resolution 1 to Jefrey Ong (and/or his nominees);
- (ii) the maximum number of securities to be issued by the Company under Resolution 1 is 2,700,000 Shares to Jefrey Ong;
- (iii) the Shares will be issued no later than 1 months after the date of the General Meeting;
- (iv) the Shares will be issued in recognition of Jefrey Ong's contribution in the Company's achievement of the \$6million revenue milestone;
- (v) Mr Jefrey Ong is a director of the Company;
- (vi) the Shares issued will be fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's Existing Shares and will rank equally in all respects with the Existing Shares; and
- (vii) the issue of the Shares are for no cash consideration and are issued as consideration for services as outlined above.

3.2 Section 208 of the Corporations Act

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including an issues of shares) to a Related Party of the company without the approval of shareholders by a resolution passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the Related Party or by an Associate of the Related Party or the giving of the financial benefit falls within an exception set out in the Corporations Act..

The proposed issue of 2,700,000 Shares to Jeffrey Ong constitutes a “financial benefit” as defined in the Corporations Act. Accordingly the proposed issue of Shares to Jeffrey Ong Pty Ltd pursuant to Resolution 1 will constitute the provision of a financial benefit to a Related Party of the Company.

It is the view of the Directors that the exceptions under the Corporations Act to the provision of a financial benefit to a Related Party may not apply in the current circumstances. The Directors have determined to seek Shareholder approval under section 208 of the Corporations Act to permit the issue of the securities to Jeffrey Ong on the terms set out in Resolution 1.

3.3 Section 217 to 227 of the Corporations Act

Pursuant to sections 217 to 227 of the Corporations Act, the Company provides the following information to Shareholders in respect of the proposed financial benefit to be given to Jeffrey Ong:

- (i) the Related Party to which the financial benefit will be given is Jeffrey Ong (and/or his nominees);
- (ii) the maximum number of securities (being the nature of the financial benefit to be provided) to be issued is 2,700,000 Shares to Jeffrey Ong (and/or his nominees);
- (iii) in resolving to issue the Shares to Mr Ong, subject to obtaining Shareholder approval, the Directors (other than Mr Ong) considered Mr Ong's contribution to the Company's achievement of the \$6million revenue milestone;
- (iv) none of the Directors, other than Mr Ong, has a material personal interest in the subject matter of Resolution 1. Each of the Directors, other than Mr Ong, recommends that Shareholders vote in favour of Resolution 1;
- (v) Mr Ong has to date been paid \$75,000 for his services to the Company over the last 12 months;
- (vi) As at the date of this Notice of Meeting, Mr Ong holds 187,309 Shares directly in the Company, and 96,000,000 Shares indirectly in the Company. Of the 96,000,000 Shares indirectly, 88,500,000 shares are escrowed for 24 months from 16 June 2015;
- (vii) If Shareholders approve the issue of Shares to Mr Ong, then the dilutionary effect of that issue on the shareholdings of Existing Shareholders is 1.39%.
- (viii) ASIC requires explanatory information regarding the value of the financial benefit proposed to be granted to be provided to Shareholders. The value of the Shares proposed to be issued to Mr Ong is shown in the table below, using highest and lowest and last trading prices on ASX during the last 3 months:

	Price	Value
Highest	\$0.32	\$864,000
Lowest	\$0.16	\$432,000
Last	\$0.21	\$567,000

- (ix) additional information in relation to Resolution 1 is set out throughout this Explanatory Statement. Shareholders should therefore read the Notice of General Meeting and Explanatory Statement in its entirety before making a decision as to how to vote on Resolution 1.

3.4 Directors' Recommendation

The Directors (other than Mr Ong) do not have any personal interest in the outcome of Resolution 1. The Directors (other than Mr Ong) believe that the issue of Shares is beneficial to the Company as it conserves the Company's cash position and rewards and incentivises Mr Ong.

The Directors (other than Mr Ong) believe that the number of Shares to be issued pursuant to Resolution 1 are commercial for the Company in light of the minimal dilutionary effect and the preservations of the Company's cash, described above and recommend Shareholders vote in favour of Resolution 1.

Mr Ong declines to make a recommendation in relation to Resolution 1 due to the fact that he has a material personal interest in the outcome.

4. Resolution 2 – Ratification of Issue of Shares

On 5 February 2016 the Company announced that it had issued 2,792,000 fully paid ordinary shares to employees of Flexiroam Sdn Bhd under the Company's Performance Rights Plan. The details of the Performance Rights Plan were set out in the Company's Replacement Prospectus dated 15 April 2015 and is to reward high calibre employees for their performance and enable them to participate in the Company's future growth.

Shareholder approval is sought to approve and ratify the 2,792,000 Shares previously issued to employees of Flexiroam Sdn Bhd referred to in Resolution 2.

4.1 ASX Listing Rules

Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that an issue of securities by a company made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the Company's shareholders subsequently approve it. Such approval replenishes the company's 15% capacity and enables it to issue further securities up to that limit. Accordingly, if Resolution 2 is approved, the Shares issued under the Placement will not be included in the Company's 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 7.5 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 2 for the purposes of Listing Rule 7.4:

Number of Securities allotted

A total of 2,792,000 Shares were issued.

The price at which the Securities were issued

The Securities were issued for no cash consideration under the Performance Rights Plan.

The terms of the Securities

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

Names of the persons to whom securities were issued

The Shares were issued to employees of the Company's subsidiary Flexiroam Sdn Bhd who were not related parties of the Company.

The use of (or intended use) of the funds raised

The Company did not raise any funds from the issue of the Shares

Glossary

In this Notice and Explanatory Statement, the following terms have the following meanings:

Board	the board of Directors.
Chairman	the chair of the General Meeting.
Closely Related Party	a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act, being: (a) a spouse or child of the member; (b) a child of that member's spouse; (c) a dependent of that member or of that member's spouse; (d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company; (e) a company that is controlled by that member; or (f) any other person prescribed by the regulations.
Company	Flexiroam Limited ACN 143 777 397.
Constitution	the constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Explanatory Statement	the explanatory statement incorporating this Notice.
General Meeting	the general meeting convened by this Notice.
Key Management Personnel	the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, broadly including those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Notice	the notice of general meeting accompanying the Explanatory Statement.
Proxy Form	the proxy form attached to this Notice.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of a Share.
WST	Western Standard Time, being the time in Perth, Western Australia.

Flexiroam Limited
ACN 143 777 397
Proxy Form

I/We

of

being a member of Flexiroam Limited ACN 143 777 397 entitled to attend and vote at the General Meeting, hereby

Appoint

Name of Proxy

OR

☐

the Chairman of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the General Meeting, or the Chairman's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the General Meeting to be held at 11.00am (WST) on Wednesday, 30 March 2016 at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia, and at any adjournment thereof.

If I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman of the meeting becomes my/our proxy by default) I/we expressly authorise the Chairman of the meeting (to extent permitted by law) to exercise my/our proxy in respect of Resolution 1 even though the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel of Flexiroam Limited. If you appoint the Chairman as your proxy you can direct the Chairman how to vote by either marking the boxes in the section.

The Chairman intends to vote all available proxies in favour of Resolutions 1 and 2

I/We acknowledge that the Chairman intends to vote undirected proxies in favour of each Resolution, to the extent permitted by law.

OR

Voting on Business of the General Meeting

Resolution 1 Issue of Shares to Kenn Tat Ong (Jefrey Ong)

FOR

☐

AGAINST

☐

ABSTAIN

☐

Resolution 2 Ratification of Share Issue

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Note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s):

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

Instructions for Proxy Form

1. Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chairman of the General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the General Meeting, the Chairman will be your proxy. A proxy need not be a Shareholder.

3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

4. Signing instructions

You must sign this form as follows in the spaces provided:

- **(Individual)** Where the holding is in one name, the holder must sign.
- **(Joint holding)** Where the holding is in more than one name, all of the shareholders should sign.
- **(Power of Attorney)** If you have not already lodged the Power of Attorney with the Company's share registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- **(Companies)** Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, as sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any Power of Attorney and/or second Proxy Form) and return by:

- post to the Company at c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australia 6000; or
- facsimile to the Company on (08) 9218 8875,

so that it is received by no later than 11.00am (WST) on, 28 March 2016.

Proxy Forms received later than this time will be invalid.