

Monash IVF Group Limited
ACN: 169 302 309

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (AGM) of shareholders of Monash IVF Group Limited (the Company or Monash IVF Group) will be held at:

RACV Club
Bayside Rooms 5 and 6
Level 2
501 Bourke Street
Melbourne VIC 3000

on

Tuesday 28 October 2014
at 2pm

Business of the AGM

Item 1- Consideration of Monash IVF Group Financial Reports

To receive and consider the Financial Report, Director's Report and Auditor's Report for the year ended 30 June 2014.

Item 2 - Remuneration Report

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

"That the Remuneration Report, which forms part of the Director's Report for the year ended 30 June 2014, be adopted."

Note:

- a) As per the Corporations Act 2001 section 250R, the vote on this resolution will be advisory only and will not bind the Directors of the Company.
- b) A voting exclusion statement applies to this resolution as per the Explanatory Notes in this document.

Item 3 – Nomination and Election of Auditor

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

"That KPMG, having been nominated by a member of the Company, in accordance with section 328B of the Corporations Act and having given its consent to act as Auditor, in accordance with the Corporations Act, be appointed as the Auditor of the Company."

Item 4 – Re-election of Directors

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

4a. *"That Mr Richard Davis, a Non-Executive Director of the Company, and being eligible, offers himself for election, be re-elected as a Director of the Company."*

4b. *"That Dr Richard Henshaw, an Executive Director of the Company, and being eligible, offers himself for election, be re-elected as a Director of the Company."*

A summary of the Director's backgrounds and experience are set out in the explanatory notes.

BY ORDER OF THE BOARD



Rodney Fox
Company Secretary
26 September 2014

Annual Report

Monash IVF Group Annual Report is accessible via the website www.monashivfgroup.com

Eligibility to Attend and Vote

For the purpose of attending or voting at the AGM, shares will be taken to be held by the persons who are registered holders at 2.00pm (AEDT time) on Sunday 26 October 2014. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Voting by Proxy

In accordance with section 249L of the Corporations Act 2001 (Cth), a shareholder may attend the AGM and vote in person or may appoint a proxy to attend and vote on the shareholder's behalf.

A member who is entitled to attend but prefers to use a proxy vote may appoint no more than two proxies. If two proxies are appointed the proportion of votes each proxy is entitled to exercise must be specified. If no proportion or vote number is specified, each proxy may exercise half the number of votes.

A proxy does not need to be a Shareholder. A body corporate appointed as a member's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the AGM. The representative must bring to the AGM a properly executed letter or other document confirming that they are authorised to act as the Corporate shareholder's representative.

If a Shareholder has not directed the proxy on how to vote, the proxy may vote as the proxy deems fit, and similarly if the Shareholder appoints the Chair of the AGM as proxy but does not direct the Chair on how to vote on an item, the Chair will vote in accordance with his voting intention as stated, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

To be effective, the proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited by no later than 48 hours prior to the commencement of the Annual General Meeting (2pm Sunday 26 October 2014).

Proxy voting by the Chair

The Chairman intends to vote undirected proxies in favour of all proposed resolutions. In the event that there is a change to the Chairman's intention to vote it will be announced on the Monash IVF Group website before the AGM. The Chairman's decision on how to vote on all occasions is conclusive.

Where the Chair is appointed as a Shareholder's proxy on Item 2 and the Shareholder has:

- marked the Chair's box on the proxy form and
- has not specified the way in which the Chair is to vote on Item 2,

the Shareholder is directing the Chair to vote in accordance with the Chair's voting intentions for this item of business.

Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act 2001 (Cth) in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act 2001 (Cth). The Certificate must be lodged with the Company before the AGM or at the registrations desk on the day of the AGM. The Company will retain the certificate.

Proxy Forms

The proxy form (and the power of attorney or other authority, if any, under which a proxy form is signed, or a certified copy of the power or other authority) must be completed and received by the Company's Share Registry no later than 2.00pm (AEDT) on Sunday 26 October 2014.

Proxies (and, if applicable, authorities) may be returned:

Online at www.linkmarketservices.com.au

Choose Monash IVF Group Ltd from the drop down menu, enter the holding details as shown on the proxy form, and follow the instructions provided to appoint a proxy.

By mail

Monash IVF Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By hand (business hours only 9.00 am to 5.00 pm Monday to Friday)

Monash IVF Group
C/- Link Market Services Limited
Level 12, 680 George Street
Sydney 2000

By facsimile

+61 2 9287 0309

Any proxy form received after 2.00pm (AEDT) on Sunday 26 October 2014 will not be valid for the scheduled AGM.

Explanatory Notes

Item 1

The Financial Reports including the Director's Report and Auditor's Report (the Reports) for the year ended 30 June 2014 will be laid before the AGM. There is no requirement for a formal resolution on this item. However, the Chairman will allow reasonable opportunity for shareholders to ask questions and make comments on the operations and management with regard to the Reports. Shareholders will also be given a reasonable amount of time to ask the appointed Auditor representative questions about the content and conduct of the audit.

Item 2

The Remuneration Report for the year ended 30 June 2014 outlines the remuneration arrangements of Monash IVF Group in accordance with the requirements of the Corporations Act 2001 and its regulations. The information has been audited as required by section 308 of the Corporations Act 2001.

The Remuneration Report addresses the following issues:

1. Remuneration governance
2. Principles used to determine the nature and amount of remuneration
3. Executive remuneration
4. Non-executive Director remuneration
5. Details of remuneration for key management personnel
6. Mandatory redeemable preference shares and Promissory Notes
7. Loans to key management personnel
8. Other transactions with key management personnel
9. Key management personnel ownership of shares
10. Group performance

Following consideration of the Remuneration Report, the Chairman will give shareholders reasonable opportunity to ask questions or to comment on the report before the resolution that the Report be adopted be put to the vote. The resolution of this item is advisory only and non binding for the Company or Board.

Voting exclusions

As required by the Corporations Act 2001, the Company will disregard any votes cast on Item 2 by any member of the Company's key management personnel (KMP) or a closely related party unless the member votes as a proxy appointed in writing that specifies how the shareholder wishes to vote. In addition, the Chairman of the AGM will be able to vote as a proxy appointed in writing that authorises him to vote on the resolution even through that resolution is connected with remuneration of a member of the Company's KMP.

Item 3

The Directors of the Company have appointed KPMG as the external Auditor. Pursuant to section 327B of the Corporations Act 2001, an auditor appointed by the Company holds office until the first AGM of the newly listed Company. The ongoing appointment of the auditor must then be approved by shareholders.

In accordance with the Corporations Act 2001, notice in writing of the KPMG consent and nomination has been given to the Company by a shareholder; a copy of this nomination is included in this Notice of Meeting. The appointment of KPMG will be by vote of shareholders as an ordinary resolution.

Item 4

In accordance with the Company's constitution an election of Directors must occur at every Annual General Meeting. The following two Directors have offered themselves for re-election:

4a. Re-election of Mr Richard Davis (Chairman)

Mr Richard Davis joined Monash IVF Group in June 2014 and is currently serving as a non-executive director of InvoCare and Australian Vintage. Richard worked for InvoCare for 20 years until 2008. For the majority of that time he held the position of CEO and managed the growth of that business through a number of ownership changes and over 20 acquisitions, including offshore in Singapore. Prior to InvoCare, Richard worked in accounting and finance and as a partner of Bird Cameron. Richard holds a Bachelor of Economics from the University of Sydney.

4b. Re-election of Dr Richard Henshaw (Executive Director)

Dr Richard Henshaw has practised in the field of reproductive medicine in both the United Kingdom and Australia for the past 19 years. Richard works as a Fertility Specialist for Monash IVF Group and was previously the National Medical Director of Repromed. He previously worked for Monash IVF in Victoria and as a Medical Director in the CARE Group, one of the leading providers of fertility care services in the United Kingdom. Richard has served as Chairman of the IVF Medical Directors of Australia and New Zealand, and also on the Reproductive Technology Accreditation Technical Committee, which reviews the regulatory regime in place in Australia and New Zealand.



8 September 2014

Mr Rodney Fox
Company Secretary
Monash IVF Group Ltd
Pelaco Building 1
Level 1, 21-31 Goodwood street
Richmond VIC 3121

Dear Mr Fox

NOTICE OF NOMINATION OF AUDITOR

I, Caroline Joy Hurley, a shareholding member of Monash IVF Group Ltd (the Company), nominate KPMG for appointment as auditor of Monash IVF Group Ltd at the next annual General Meeting to be held Tuesday 28 October 2014 or at any adjournment thereof.

Yours faithfully

Caroline Joy Hurley



MONASH IVF GROUP

Monash IVF Group Limited

ABN 90 169 302 309

LODGE YOUR VOTE



ONLINE >

www.linkmarketservices.com.au



By mail:

Monash IVF Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Monash IVF Group Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **2:00pm (AEDT) on Tuesday, 28 October 2014 at the RACV Club, Bayside Rooms 5 and 6, Level 2, 501 Bourke Street, Melbourne, VIC 3000 (the Meeting)** and at any postponement or adjournment of the Meeting.

I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

STEP 2

VOTING DIRECTIONS

Resolution 2

Adoption of the Remuneration Report
(non binding advisory vote)

For Against Abstain*

☐ ☐ ☐

Resolution 3

Approval of appointment of KPMG as
auditor of the Company

☐ ☐ ☐

Resolution 4a

Re-election of Mr Richard Davis as a
Director

☐ ☐ ☐

Resolution 4b

Re-election of Dr Richard Henshaw as a
Director

☐ ☐ ☐

* 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.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MVF PRX401R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two 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 telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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 your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

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, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the 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 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.

Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (AEDT) on Sunday, 26 October 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE > www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



by mail:

Monash IVF Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000, in business hours (Monday to Friday, 9:00am-5:00pm).

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**