

24 May 2016

Dear Shareholders

On behalf of the Board, I am pleased to invite you to a General Meeting to be held on Tuesday, 21 June 2016 at 11:00am, at the offices of McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland.

At the meeting, formal business to be conducted includes:

- Approval of an executive option plan;
- Approval of a grant of options under the executive option plan; and
- Ratification and approval of the previous issues of Superloop shares.

The enclosed shareholder voting form has instructions on how you can lodge your vote, or appoint a proxy to vote on your behalf, should you be unable to attend.

We look forward to seeing you at the meeting.

Yours faithfully



Bevan Slattery  
Executive Chairman and Interim CEO  
Superloop Limited

# Notice of General Meeting

Superloop Limited ACN 169 263 094

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Notice is given that a General Meeting of Superloop Limited (**Company** or **Superloop**) will be held at:

|                 |                                                                                     |
|-----------------|-------------------------------------------------------------------------------------|
| <b>Location</b> | McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland, 4000 |
| <b>Date</b>     | Tuesday, 21 June 2016                                                               |
| <b>Time</b>     | 11:00am                                                                             |

## Approval of the Executive Option Plan

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 1 'That, for the purposes of Listing Rule 7.2, Exception 9 and all other purposes, the grant of options under the Company's Executive Option Plan, the terms and conditions of which are summarised in the Explanatory Memorandum, be approved.'

**Note:** Directors and their associates are restricted from voting on this resolution.

## Approval of grant of options to Mr Bevan Slattery

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 2 'That for the purposes of Listing Rule 10.14, section 208 of the Corporations Act and all other purposes, and in accordance with the Company's Executive Option Plan, Shareholders approve the grant of 725,814 options and the issue of 725,814 Superloop Shares on exercise of those options to Mr Bevan Slattery (Executive Director and Interim CEO of Superloop) in a manner outlined in the Explanatory Memorandum.'

**Note:** Mr Slattery and his associates are restricted from voting on this resolution.

## Ratification and approval of the previous issues of Superloop Shares

To consider and, if in favour, to pass the following resolutions as ordinary resolutions:

- 3 'That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders ratify and approve the previous allotment and issue of:

- (a) 12,956,837 Superloop Shares at an issue price of \$1.90 per Superloop Share; and
- (b) 677,812 Superloop Shares at an issue price of \$2.213 per Superloop Share,

as set out in the Explanatory Memorandum.'

**Note:** Any person who participated in the issue of the securities and any associate of that person are restricted from voting on this resolution.

Dated 24 May 2016

By order of the Board

A handwritten signature in black ink, appearing to read 'P. Jobbins', with a long horizontal stroke extending to the right.

Paul Jobbins  
Company Secretary

## Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder of the Company. A Shareholder who is 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.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) KMP (or their closely related parties) (as defined in the Corporations Act) appointed as a proxy must not vote on a resolution connected directly or indirectly with the remuneration of KMP if the proxy is undirected unless:
  - (i) the proxy is the person chairing the Meeting; and
  - (ii) the proxy appointment expressly authorises the person chairing the Meeting to vote undirected proxies on that resolution.
- (e) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (f) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.
- (g) If the proxy is the chair of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (h) If the proxy is not the chair of the Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (i) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the Meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,the chair of the Meeting is deemed the proxy for that resolution.
- (j) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- (k) The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00pm AEST on Sunday, 19 June 2016.
- (l) If you have any queries on how to cast your votes, please call Paul Jobbins (Company Secretary) on 07 3088 7300 during business hours.

## Voting restrictions

The Company will, in accordance with the Listing Rules and Corporations Act, disregard any votes cast:

|                                                                                                         |                                                                                                                 |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>Resolution 1 – Approval of Executive Option Plan</b>                                                 | by or on behalf of a director of the Company and any of his or her associates.                                  |
| <b>Resolution 2 – Approval of issue of options to Mr Bevan Slattery</b>                                 | by or on behalf of Mr Slattery and any of his associates.                                                       |
| <b>Resolutions 3(a) and 3(b) – Ratification and approval of the previous issues of Superloop Shares</b> | by or on behalf of any person who participated in the issue of the securities and any associate of that person. |

However, the Company need not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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.

# Explanatory Memorandum

Superloop Limited ACN 169 263 094

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This Explanatory Memorandum accompanies the Notice of General Meeting of the Company to be held at the offices of McCullough Robertson Lawyers, 66 Eagle Street, Brisbane, Queensland, 4000 at 11:00am on Tuesday, 21 June 2016.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## **Resolution 1 – Approval of the Executive Option Plan**

- 1 Superloop has established an Executive Option Plan. The Company's current Employee Rights Plan was approved by Shareholders at Superloop's 2015 Annual General Meeting on 24 November 2015. The terms of the Employee Rights Plan exclude the participation by Directors. The Company's Executive Option Plan is open for participation by Directors, executives and senior management.
- 2 The Directors of Superloop believe an Executive Option Plan is an important part of a comprehensive remuneration strategy. The grant of options to participants under the Executive Option Plan will further align the interests of the Company's senior management and Shareholders and help preserve the Company's cash funds.
- 3 The Directors are empowered to operate the Executive Option Plan and grant options to Eligible Participants in accordance with the Listing Rules and on the terms and conditions summarised in the Schedule. Subject to Shareholder approval, the Board intends to grant options to the Company's Executive Director and Interim CEO, Mr Bevan Slattery, under the Executive Option Plan as set out under Resolution 2.

## **Listing rule 7.2, Exception 9**

- 4 Under Listing Rule 7.1 the Company is prohibited from issuing equity securities without Shareholder approval if the issue would, in aggregate with the other securities issued by the Company in the previous 12 months, exceed 15% of the ordinary share capital of the Company on issue at the commencement of that 12 month period.
- 5 Listing Rule 7.2, Exception 9 provides that Listing Rule 7.1 does not apply in respect of securities issued by the Company under an employee incentive scheme, if the scheme has been approved by shareholders within the three years before the date of issue of the relevant securities.
- 6 The purpose of Resolution 1 is to allow the Directors to grant options pursuant to the Executive Option Plan during the three year period after this General Meeting, and to issue Shares on exercise of those options without reducing the Company's 15% equity issue capacity under Listing Rule 7.1.
- 7 If Shareholders approve this Resolution 1, the approval will remain valid for three years after the date of this General Meeting.

## Directors' recommendation

- 8 Each of the Directors has a potential interest in the outcome of Resolution 1 and accordingly do not move a voting recommendation to Shareholders.

## Resolution 2 - Approval of grant of options to Mr Bevan Slattery

- 9 On 23 February 2016, the Company announced that Executive Director and Founder, Mr Bevan Slattery, had taken the role of Interim CEO of Superloop. As Interim CEO, Mr Slattery will be leveraging his significant industry expertise to accelerate a number of major initiatives within the organisation including acquisition integration, product innovation and automation, accelerating business development and focus on a number of important strategic sales opportunities.
- 10 The services agreement the Company entered into with Mr Slattery for his role as Executive Chairman is due for renewal on 4 June 2016. It is proposed that the key component of the remuneration for Mr Slattery under that agreement be an option package. The Board has therefore agreed, subject to obtaining Shareholder approval, to grant 725,814 options to Mr Slattery (**Options**) under and subject to the terms of the Executive Option Plan.
- 11 The key terms of the Options are as follows:
- (a) each Option will convert into one Superloop Share;
  - (b) the Options will be granted for no consideration;
  - (c) the exercise price for the Options is \$2.00;
  - (d) the Options will expire on 1 March 2018;
  - (e) the Options are not transferable; and
  - (f) the Options vest and are exercisable as follows:
    - (i) 395,898 Options on 1 March 2017 representing part remuneration as Interim CEO;
    - (ii) 329,916 Options on 1 March 2017 representing an incentive arrangement, subject to meeting the following performance hurdles<sup>1</sup>:
      - (A) EBITDA positive based on contracted recurring revenue including Hong Kong costs by 31 December 2016;
      - (B) Secure a corporate debt facility on terms and parameters satisfactory to the Board by 31 August 2016;
      - (C) Initial net promoter system in place by 30 June 2016; and
      - (D) Following the recent acquisitions of APEXN and CINENET Systems, complete integration of company wide system for provisioning, billing and accounting by 30 June 2016.

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<sup>1</sup> These performance hurdles are incentive targets for the vesting of the Options and are not intended to constitute guidance by the Company.

- 12 The Options are also subject to the other conditions in the Executive Option Plan. A summary of the Executive Option Plan is attached in the Schedule to the Explanatory Memorandum.
- 13 If Shareholder approval is obtained, the Company intends to grant the Options to Mr Slattery within five days after the General Meeting, but in any event no later than 12 months after the General Meeting
- 14 The acquisition of securities by a Director under an employee incentive scheme such as the Executive Option Plan requires Shareholder approval under Listing Rule 10.14. Accordingly, Shareholder approval is sought for the grant of Options to Mr Slattery and to the extent those Options are exercised, the issue of the underlying Shares.
- 15 Once approval is obtained under Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

### **Related party transaction**

- 16 For a public company to give a financial benefit to a related party of the public company, the public company must:
- (a) obtain approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
  - (b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.
- 17 Mr Slattery is a related party of Superloop and the granting of the Options constitutes giving a financial benefit. It is the view of the Board that the terms of the financial benefit, being the grant of Options, in conjunction with other components of Mr Slattery's remuneration as set out below, comprises reasonable remuneration having regard to the Company's circumstances, and would therefore fall within an exception set out in sections 210 to 216 of the Corporations Act. However, as a matter of sound corporate governance, the Board felt it prudent to seek Shareholder approval under Chapter 2E of the Corporations Act for the issue of Options to Mr Slattery.
- 18 The information below is provided in accordance with sections 217 to 227 of the Corporations Act.

### **Valuation of the financial benefit**

- 19 The Board has valued the Options at \$0.455 per Option using the Black-Scholes valuation methodology. The basic assumptions underlying the Option valuation are:

|                                         |                       |
|-----------------------------------------|-----------------------|
| <b>Underlying Superloop Share price</b> | \$1.9355 <sup>#</sup> |
| <b>Exercise price</b>                   | \$2.00                |
| <b>Risk free rate</b>                   | 2.05%                 |
| <b>Dividend yield (estimate)</b>        | 0.0%                  |
| <b>Volatility</b>                       | 41.7%                 |

|                                       |              |
|---------------------------------------|--------------|
| <b>Expiry date</b>                    | 1 March 2018 |
| <b>Option value</b>                   | \$0.455*     |
| <b>Total number of Options issued</b> | 725,814      |
| <b>Total employee benefit expense</b> | \$330,000*   |

\*No adjustment has been made to the value of the Options to account for the probability of the performance hurdles being met. The valuation assumes that all performance hurdles are met.

#This price represents the 20 day VWAP prior to 5 May 2016, the day on which drafting of the Notice of Meeting was finalised. The Company notes that the closing price on 19 May 2016 was \$2.29.

## Interest in Superloop and remuneration

- 20 Mr Slattery currently has an interest (either directly or indirectly) in 60,007,894 Superloop Shares of which 60,000,000 are subject to restriction agreements until 4 June 2018.
- 21 If Shareholders approve this resolution, the effect will be to dilute the holdings of existing Shareholders by an equivalent amount, as follows:

|                                | Current share capital <sup>2</sup> |         | Share capital on issue of the Options <sup>3</sup> |         |
|--------------------------------|------------------------------------|---------|----------------------------------------------------|---------|
|                                | Superloop Shares                   | Percent | Superloop Shares                                   | Percent |
| <b>Mr Slattery<sup>4</sup></b> | 60,007,894                         | 51.0%   | 60,733,708                                         | 51.3%   |
| <b>Existing shareholders</b>   | 57,549,702                         | 49.0%   | 57,549,702                                         | 48.7%   |
| <b>Total</b>                   | 117,557,596                        | 100%    | 118,283,410                                        | 100%    |

- 22 Mr Slattery's total remuneration is as follows:

|                                                                        |                                      |
|------------------------------------------------------------------------|--------------------------------------|
| <b>Existing services agreement</b>                                     | \$120,000 per annum                  |
| <b>Options – Interim CEO package<sup>*</sup></b>                       | \$180,000 (as set out in section 19) |
| <b>Sub-total - Base package – Interim CEO</b>                          | <b>\$300,000</b>                     |
| <b>Options – Incentive arrangements<sup>*</sup></b>                    | \$150,000 (as set out in section 19) |
| <b>Chairman's fees</b>                                                 | \$75,000 per annum                   |
| <b>Additional fees as Board committee member</b>                       | \$10,000 per annum                   |
| <b>Total remuneration including incentive arrangements<sup>*</sup></b> | <b>\$535,000</b>                     |

\*Subject to Shareholder approval of this Resolution.

<sup>2</sup> Based on the number of Superloop Shares on issue at the date of the Notice of Meeting.

<sup>3</sup> Based on the number of Superloop Shares on issue at the date of the Notice of Meeting plus the Superloop Shares issued on exercise of the Options.

<sup>4</sup> Includes Shares in which Mr Slattery has a relevant interest.



- 23 For the purposes of section 219 of the Corporations Act, no additional information is required to be provided in relation to Resolution 2.

#### **Additional Listing Rule 10.15 disclosures**

- 24 All Directors, executives and senior managers of the Company are eligible to participate in the Company's Executive Option Plan. At the date of this Notice of Meeting, no options have been granted under the Executive Option Plan.
- 25 There are no loan arrangements with Mr Slattery in relation to the acquisition of the Options.
- 26 The Options will be issued for no consideration. There are no funds being raised from the grant of the Options as the Option will be granted as an incentive for future services. Funds raised through the exercise of the Options will be used for the advancement of the Company's projects and for additional working capital.
- 27 Other than as set out in this Explanatory Memorandum, the Directors are not aware of any additional information that Shareholders should consider before making a decision to vote on this resolution.

#### **Directors' recommendation**

- 28 The Directors (with Mr Slattery abstaining) recommend that you vote in favour of Resolution 2.

### **Resolutions 3(a) and 3(b) – Ratification and approval of the previous issues of Superloop Shares**

#### **Hong Kong expansion**

- 29 As announced to the market on 4 December 2015, the Company is establishing a 110 km fibre optic network and operations in Hong Kong. The announcement followed the Company securing its telecommunications licence in Hong Kong in August 2015, which allows the Company to build, operate and provide telecommunication services. Superloop expects the total investment to establish the network to be AU\$45 million.
- 30 To fund this expansion, the Company completed a placement of 22,045,000 fully paid ordinary shares to institutional and sophisticated investors at an issue price of AU\$1.90 per Share to raise AU\$41.9 million (**Placement**). The proceeds raised from the Placement will be used to fund the Company's expansion in Hong Kong, working capital and the further expansion of the Company's Singapore network.

#### **Acquisition of CINENET Systems Pty Ltd**

- 31 As announced to the market on 23 November 2015, Superloop entered into a binding share purchase agreement to acquire CINENET Systems Pty Ltd (**CINENET**) (**Share Purchase Agreement**). Under the terms of the Share Purchase Agreement, the total consideration for the acquisition was AU\$3.0 million, consisting of AU\$1.5 million cash and AU\$1.5 million in Superloop Shares, issued at AU\$2.213 per Superloop Share. Accordingly, a total of 677,812 Shares were issued as part consideration under the Share Purchase Agreement.

#### **Listing Rules 7.1 and 7.4**

- 32 Under Listing Rule 7.1, the Company is generally not permitted to issue more than 15% of its issued share capital in any 12 month period unless the issue is approved by the Company's shareholders or an exemption applies (**Placement Capacity**). At the Company's last annual

general meeting however, Shareholders gave the Company authority to issue a further 10% of its share capital under Listing Rule 7.1A without the issue being approved by the Company's shareholders (**Additional Placement Capacity**). Therefore, prior to the issue of Shares under the Placement and Share Purchase Agreement, the Company was permitted to issue 25% of its issued share capital without the issue being approved by the Company's shareholders (**Combined Placement Capacity**).

- 33 The issue of Shares pursuant to the Placement and the Share Purchase Agreement did not exceed the Company's 25% Combined Placement Capacity. However, Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing that company's 15% capacity and enabling it to issue further securities up to that limit. Accordingly, Superloop now wishes to refresh its 15% Placement Capacity to issue shares under Listing Rule 7.1 (but not to refresh its Additional Placement Capacity under Listing Rule 7.1A).
- 34 The purpose of Resolutions 3(a) and 3(b) is for Shareholders to ratify and approve, pursuant to Listing Rule 7.4, the allotment and issue of 13,634,649 Superloop Shares under the Placement and Share Purchase Agreement, which will otherwise count towards the Company's 15% Placement Capacity under Listing Rule 7.1.
- 35 In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following particulars in relation to the issues:

|                                                       | Resolution 3(a)                                                                                                                              | Resolution 3(b)                                                                      |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| <b>Date of issue</b>                                  | 11 December 2015                                                                                                                             | 30 November 2015                                                                     |
| <b>Number of Shares issued under Listing Rule 7.1</b> | 12,956,837                                                                                                                                   | 677,812                                                                              |
| <b>Issue price per Share</b>                          | \$1.90                                                                                                                                       | \$2.213                                                                              |
| <b>Terms of Shares issued</b>                         | Ordinary shares ranking equally with all other Superloop Shares on issue                                                                     | Ordinary shares ranking equally with all other Superloop Shares on issue             |
| <b>Person(s) to whom the Shares were issued</b>       | Institutional and sophisticated investors                                                                                                    | The CINENET Sellers                                                                  |
| <b>Use of funds raised by the issue</b>               | Issued pursuant the Placement to raise capital for strategic network expansion into Hong Kong and further expansion of the Singapore network | Issued for nil cash consideration as part payment under the Share Purchase Agreement |

- 36 If Resolutions 3(a) and 3(b) are not approved, the Company's ability to raise additional equity funds, if required, over the next seven months without reference to Shareholders will be restricted.

#### **Directors' recommendation**

- 37 The Directors recommend that you vote in favour of Resolution 3(a).
- 38 The Directors recommend that you vote in favour of Resolution 3(b).

## Definitions

- 38 Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

|                                      |                                                                                                                      |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>Additional Placement Facility</b> | has the meaning given to that term by paragraph 31 of the Explanatory Memorandum.                                    |
| <b>Annual Report</b>                 | means the 2015 Annual Report of the Company.                                                                         |
| <b>ASX</b>                           | means ASX Limited ACN 008 624 691.                                                                                   |
| <b>Board</b>                         | means the board of directors of the Company.                                                                         |
| <b>Combined Placement Capacity</b>   | has the meaning given to that term by paragraph 31 of the Explanatory Memorandum.                                    |
| <b>Company or Superloop</b>          | means Superloop Limited ACN 169 263 094.                                                                             |
| <b>Control</b>                       | has the meaning given to that term by the Corporations Act.                                                          |
| <b>Corporations Act</b>              | means the <i>Corporations Act 2001</i> (Cth).                                                                        |
| <b>Directors</b>                     | means the directors of the Company.                                                                                  |
| <b>Eligible Participant</b>          | has the meaning given to that term by the Executive Option Plan.                                                     |
| <b>Employee Rights Plan</b>          | means the Company's employee rights plan approved by Shareholders on 24 November 2015.                               |
| <b>Executive Option Plan</b>         | means the Company's executive option plan, a summary of which is included in the Schedule to this Notice of Meeting. |
| <b>Explanatory Memorandum</b>        | means the explanatory statement accompanying the resolutions contained in this Notice of Meeting.                    |
| <b>General Meeting or Meeting</b>    | means the Company's general meeting the subject of this Notice of Meeting.                                           |
| <b>Listing Rules</b>                 | means the listing rules of ASX.                                                                                      |
| <b>Notice of Meeting</b>             | means this notice of meeting and includes the Explanatory Memorandum.                                                |
| <b>Options</b>                       | means the options proposed to be granted to Mr Slattery under Resolution 2.                                          |
| <b>Placement</b>                     | has the meaning given to that term by paragraph 30 of the Explanatory Memorandum.                                    |
| <b>Placement Capacity</b>            | has the meaning given to that term by paragraph 31 of the Explanatory Memorandum.                                    |
| <b>Share Purchase Agreement</b>      | has the meaning given to that term by paragraph 31 of the Explanatory Memorandum.                                    |
| <b>Shareholder</b>                   | means a person who is a registered holder of Superloop Shares.                                                       |
| <b>Superloop Shares or Shares</b>    | means fully paid ordinary shares in the capital of the Company.                                                      |
| <b>VWAP</b>                          | means the volume weighted average price.                                                                             |

# Schedule

## Summary of the key terms of the Executive Option Plan

|                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible Participant</b>                        | The Board may designate a Superloop director, employee or consultant as an eligible participant for the purposes of the Executive Option Plan (Eligible Participant). Eligible Participants may nominate a proprietary limited company that they Control (Permitted Nominee) to hold their options, though Superloop has absolute discretion to decide whether the options are granted to the Eligible Participant or the Permitted Nominee. For the purposes of this Schedule, 'Participant' means an Eligible Participant or its Permitted Nominee (as the case requires).                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Administration</b>                              | The Executive Option Plan will be administered by the Board, which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions in addition to those set out in the plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Grant of options</b>                            | All options are to be offered to Participants for no consideration. The offer must be in writing and specify, amongst other things, the number of options for which the Participants may accept, the period within which the options may be exercised and any conditions to be satisfied before exercise, the option expiry date (as determined by the Board) and the exercise period for the options.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Acceptance of offer by Eligible Participant</b> | To accept an Offer, an Eligible Participant must complete, sign and return the acceptance form annexed to their Offer in accordance with the Offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Exercise</b>                                    | The options may be exercised, subject to any exercise conditions, by the Participant giving a signed notice to Superloop.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Lapse</b>                                       | The options shall lapse upon the earlier of the date specified by the Board or events contained in the Executive Option Plan rules, including termination of employment or resignation, redundancy, death or disablement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Rights of participants</b>                      | <p>Once the Superloop Shares are issued upon exercise of the options, the Participant will hold the Superloop Shares free of restrictions subject to the restriction on disposal. The Superloop Shares will rank equally for dividends declared on or after the date of issue but will carry no right to receive any dividend before the date of issue.</p> <p>Should Superloop undergo a reorganisation or reconstruction of capital or any other such change, the terms of the options will be correspondingly changed to the extent necessary to comply with the ASX Listing Rules. In the event of a change of control, the Board shall have discretion to deal with the options, including allowing accelerated vesting or the issue of options in the substituted corporation. A holder of options is not entitled to participate in a new issue of Superloop Shares or other securities made by Superloop to shareholders merely because he or she holds options.</p> |
| <b>Quotation</b>                                   | Superloop will not apply to ASX for official quotation of the options. However, as Superloop Shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any Superloop Shares issued to a                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                  | Participant after exercise of the options within the time prescribed by the Listing Rules but, in any event, within ten Business Days of the issue of those Superloop Shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Assignment</b>                                | The options are not transferrable or assignable without the prior written approval of the Board, having regard to the restriction on disposal.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>No voting rights</b>                          | A Participant does not have the right to vote in respect of the options.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>No interest in Superloop Shares</b>           | A Participant has no interest in Superloop Shares the subject of options unless and until the options are exercised and Superloop Shares are issued to that Participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Change of Control Trigger Event</b>           | <p>Unless the Board decides otherwise, if a Change of Control Trigger Event occurs, all Options vest immediately and may be exercised by a Participant (regardless of whether any Vesting Conditions have been satisfied).</p> <p>For the purposes of this Schedule, 'Change of Control Trigger Event' means:</p> <ul style="list-style-type: none"> <li>(a) a person acquires voting power (within the meaning of section 610 of the Corporations Act) in more than 50% of the ordinary shares in the Company;</li> <li>(b) an order of the court made for the purposes of section 411(4)(b) of the Corporations Act, in connection with a members' scheme of arrangement to effect a change of Control of the Company, is lodged with ASIC under section 411(10) of the Corporations Act;</li> <li>(c) the Company disposes of the whole or a substantial part of its assets or undertaking; or</li> <li>(d) an event set out in paragraph (a) or (b) is, in the opinion of the Board, likely to occur in the near future and the Board decides to nominate a date on which a Change of Control Trigger Event is taken to have occurred.</li> </ul> |
| <b>Issue of Superloop Shares on exercise</b>     | The Company will issue Superloop Shares to a Participant at the next Board meeting, or within 20 Business Days, whichever first occurs after receiving an exercise notice from a Participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Ranking of Superloop Shares issued</b>        | A Superloop Share issued on the exercise of the options will rank equally with all existing Superloop Shares from the date of allotment.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Disposal restrictions</b>                     | If an offer contains disposal restrictions, the Participant must comply with the disposal restrictions in relation to all Superloop Shares issued on exercise of the options. If the Superloop Shares issued on exercise of the options are subject to a disposal restriction the Company may implement any procedure (including a holding lock) it considers appropriate to ensure the disposal restriction is complied with for the period specified in the offer. A disposal restriction ceases to apply immediately upon a Change of Control Trigger Event occurring.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Maximum shares over which options granted</b> | The Board must not grant options if the number of Superloop Shares to be issued on exercise of the options exceeds 5% of the issued Superloop Shares at the time the offer was made.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Superloop Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

## PROXY FORM

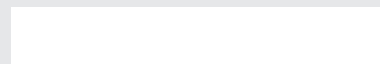
I/We being a member(s) of Superloop Limited and entitled to attend and vote hereby appoint:

### 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 you are appointing as your proxy



or 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 act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **11:00am on Tuesday, 21 June 2016 at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### VOTING DIRECTIONS

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 ☒

#### Resolutions

For Against Abstain\*

1 Approval of the Executive Option Plan

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2 Approval of grant of options to Mr Bevan Slattery

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

3(a) Ratification and approval of the previous issues of 12,956,837 Superloop Shares

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

3(b) Ratification and approval of the previous issues of 677,812 Superloop Shares

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



\* 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.

### SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)



Joint Securityholder 2 (Individual)



Joint Securityholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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).

SLC PRX1601A





## HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### 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 securities 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 securities 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 security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form 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 your votes. Fractions of votes will be disregarded; and
- 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 securityholder 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 security registry or online at [www.linkmarketservices.com.au](http://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 **11:00am on Sunday, 19 June 2016**, 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](http://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, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your securityholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Superloop 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

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**