

29 October 2013

ASX RELEASE

Annual General Meeting – Notice of Meeting, Proxy Form and Annual Report

Attached are the Notice of Meeting and Proxy Form sent to shareholders for the Annual General Meeting of Q Limited (Company) on the 29th October 2103.

The Annual General Meeting of the Company will be held at 10.00am (Sydney Time) on Friday 29 November 2013 at:

Suite 90
26-32 Pirrama Rd,
Pymont NSW 2009

All Q shareholders who have elected to receive a copy of the Annual Report will receive a copy of that report by mail.

For further enquiries please contact:



Samantha Beaumont
Company Secretary

For further information please contact:

Jeffrey K Beaumont
Executive Chairman
Mobile: +61 405 640 571
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Samantha Beaumont
FC / Company Secretary
Mobile: +61 439 810 770
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Notice of Annual General Meeting and Explanatory Statement

Q Limited

ACN 13 083 160 909

Date: Friday 29 November 2013

Time: 10 am (AEDT)

Place: Suite 90, 26-32 Pirrama Rd, Pyrmont NSW

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Q Limited

22 October 2013

Dear Shareholder,

I am pleased to invite you to the Annual General Meeting of Q Limited to be held on Friday 29 November 2013. The Meeting will be held at the Company's premises at Suite 90, 26-32 Pirrama Rd, Pyrmont NSW. The Meeting will begin at 10am (AEDT).

I enclose your Notice of Meeting, Explanatory Statement and Proxy Form.

Items of business at the Meeting

The Notice of Meeting (including the Explanatory Statement) sets out the items of business for the Meeting. Please take time to carefully read the whole document.

Voting on items of business at the Meeting

If you would like to vote on items of business outlined in the Notice of Meeting, you may attend the Meeting or appoint a proxy to vote for you at the Meeting. If appointing a proxy, the enclosed Proxy Form should be completed and returned (see Proxy Form for details) as soon as possible and in any event no later than 10am (EST) on 27 November 2013.

If you have any queries in relation to the Meeting, please contact Ms Samantha Beaumont on 0439 810 770.

Yours sincerely

Jeffrey K Beaumont
Chairman

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Q Limited will be held at Suite 90, 26-32 Pirrama Rd, Pyrmont NSW, on Friday 29 November 2013 at 10am (AEDT). The Explanatory Statement accompanying this Notice of Meeting forms part of this Notice of Meeting.

ORDINARY BUSINESS

The accompanying Explanatory Notes describe the proposed resolutions in detail.

1. Financial Statements and Reports for the year ended 30 June 2013

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the Company and its controlled entities for the year ended 30 June 2013.

2. Resolution 1 - Adoption of Remuneration Report

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

'That the Remuneration Report contained in the Q Limited 2013 Annual Report be adopted.'

3. Resolution 2 - Re-election of Mr Richard Ochojski

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

'That Richard Ochojski having been appointed a director since the last Annual General Meeting, retires in accordance with the provisions of the Company's Constitution and offers himself for re-election, be re-elected as a Director.'

4. Resolution 3 - Re-election of Mr Frank Giugni

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

'That Frank Giugni having been appointed a director since the last Annual General Meeting, retires in accordance with the provisions of the Company's Constitution and offers himself for re-election, be re-elected as a Director.'

5. Resolution 4 - Re-election of Mr Jeffrey Beaumont

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

'That Jeffrey Beaumont having been appointed a director since the last Annual General Meeting, retires in accordance with the provisions of the Company's Constitution and offers himself for re-election, be re-elected as a Director.'

Samantha Beaumont - Company Secretary
22 October 2013

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in Q Limited (the "Company") in connection with the business to be considered at the Annual General Meeting to be held on Friday 29 November 2013.

The Explanatory Statement forms part of the accompanying Notice of Annual General Meeting. Details of the business to be considered at this Meeting are set out below.

Financial Statements and Reports

The Corporations Act 2001 (Cth) ("**Corporations Act**") requires the Financial Report, the Directors' Report and the Auditor's Report to be laid before the Annual General Meeting. There is no requirement in the Corporations Act or the Company's constitution for Shareholders to approve or adopt these reports.

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on these Reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions in relation to the conduct of the audit and the preparation and content of the Auditor's Report.

Resolution 1 - Adoption of Remuneration Report

The Directors' Report for the year ended 30 June 2013 contains a Remuneration Report which sets out the policies of the Company for and applicable to the remuneration of its officers and senior employees and details the remuneration paid to its officers and senior employees in the financial year ended 30 June 2013.

While the Corporations Act (section 250R(2)) requires a listed company to put a resolution to its members at its Annual General Meeting that its Remuneration Report be adopted, the Corporations Act expressly provides that the vote on any such resolution is advisory only and does not bind the Directors or the Company. However, under recent changes to the Corporations Act if at least 25% of the votes cast on the resolution at the 2013 Annual General Meeting are against adoption of the Remuneration Report, then:

- If comments are made on the Remuneration Report at the 2013 Annual General Meeting, the Company's Remuneration Report for the financial year ending 30 June 2014 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- If subsequently, at the Company's 2014 Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report for the relevant financial year are against its adoption, the Company will be required to put to shareholders a resolution proposing that a General Meeting (Spill Meeting) be called to consider the election of Directors of the Company (Spill Resolution). The Spill Meeting must be held within 90 days of the date of the 2014 Annual General Meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The Remuneration Report forms part of the Directors' Report for the year ended 30 June 2013 and is made in accordance with a unanimous resolution of the Directors. While noting that each Director has a personal interest in their remuneration, as described in the Remuneration Report, the Board unanimously recommends that the shareholders vote in favour of adopting the Remuneration Report.

Resolution 1 is put to the shareholders at the Annual General Meeting in fulfilment of the obligations of the Company under section 250R(2) of the Corporations Act. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting Exclusion

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

- A member of Key Management Personnel (“KMP”), details of whose remuneration are included in the Remuneration Report; and
- A Closely Related Party of such a member.

However, the Company will not disregard a vote cast in respect of Resolution 1 if it is cast by a person as proxy appointed in writing that directs the proxy how to vote on Resolution 1, and the vote is not cast on behalf of a member of KMP, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above). Please read the information in the Proxy Form which deals with the Chairman’s voting of proxies on Resolution 1 to adopt the Remuneration Report.

Resolution 2 - Re-election of Director – Richard Ochojski

Mr Richard Ochojski joined the Board as a Non-executive Director in March 2013 and automatically retires from the office of Directors in accordance with clause 12.4 of the Company’s Constitution. Being eligible, Mr Ochojski offers himself for re-election as a Director.

Resolution 3 - Re-election of Director – Frank Giugni

Mr Frank Giugni joined the Board as a Non-executive Director in April 2013 and automatically retires from the office of Directors in accordance with clause 12.4 of the Company’s Constitution. Being eligible, Mr Giugni offers himself for re-election as a Director.

Resolution 4 - Re-election of Director – Jeffrey Beaumont

Mr Jeffrey Beaumont joined the Board as a Non-executive Director in March 2013 and automatically retires from the office of Directors in accordance with clause 12.4 of the Company’s Constitution. Being eligible, Mr Beaumont offers himself for re-election as a Director.

Voting and Proxies

1. Determination of membership and Voting Entitlement

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the shares of the Company that are quoted on the Australian Securities Exchange Limited as at 7.00pm Sydney time on 27 November, will be taken for the purpose of the Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be recognised as members of the Company and the holder of Shares and will be entitled to attend and vote at the Meeting.

2. Votes of Members

On a show of hands, each member present in person or by proxy or in the case of a body corporate by a representative at the Annual General Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy or in the case of a body corporate by a representative, shall have one vote for each Share held by him.

3. Proxies

Please note that:

- (a) A member who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of the member.
- (b) Where the member is entitled to cast two (2) or more votes, the member may appoint two (2) proxies and may specify the proportion or the number of votes each proxy is appointed to exercise.
- (c) If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (d) A proxy need not be a member of the Company.
- (e) Any instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filled in shall be deemed to be given in favour of the Chairman of the Meeting to which it relates.
- (f) Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.
- (g) A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.
- (h) If a shareholder appoints the Chairman on of the Meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder, in favour of that item on a poll.
- (i) To be effective the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be deposited not less than forty eight (48) hours prior to the Annual General Meeting, that is, by 10am Sydney time on 27 November 2013 by mail or by delivery at the Company's Office, being Suite 90, 26-32 Pirrama Rd Pyrmont 2009 or by facsimile on (02) 8212 5896.

A form of proxy accompanies this Notice of Annual General Meeting.

I/We.....
of
appoint
of
or in his/her absence
of

or, if no person is named above or if this proxy form contains conflicting directions, the Chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 29 November 2013 at 10am (AEDT) and at any adjournment of that meeting. The Chairman of the meeting intends voting in favour of the item of business in relation to undirected proxies.

Note: If appointing a second proxy, please state the number of shares OR the percentage of voting rights applicable to this Proxy Form.

Number of shares OR %

I/We direct my/our proxy to vote in respect of the resolution to be considered as indicated with an "X" below, and to vote or abstain in respect of any procedural resolution as my/our proxy thinks fit.

RESOLUTION	FOR	AGAINST	ABSTAIN
Financial Statements & Reports	No voting required		
Resolution 1 - Remuneration report	☐	☐	☐
Resolution 2 - Re-election of Mr Richard Ochojski	☐	☐	☐
Resolution 3 - Re-election of Mr Frank Giugni	☐	☐	☐
Resolution 3 - Re-election of Mr Jeffrey Beaumont	☐	☐	☐

If no direction is given above, I/we authorise my/our proxy to vote or abstain as my/our proxy thinks fit in respect of the resolution to be considered by the meeting and any adjournment of the meeting.

If the Chairman of the meeting is appointed as your proxy, or may be appointed by default and you do **not** wish to direct your proxy how to vote in respect of a resolution, please place a mark in the box.

☐ **Note:** By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Individual or Shareholder 1

Individual/Sole Director and Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Instructions for completing this proxy form

Appointment of proxy

Insert the name of your proxy if your proxy is someone other than the Chairman of the meeting. If you leave the appointment section of this Proxy Form blank or your named proxy is unable to attend, the Chairman of the meeting for the time being will be your proxy to vote your shares. Your proxy need not be a shareholder of the Company.

You may appoint one or two proxies to attend and vote at the Annual General Meeting on your behalf. If you appoint two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes in which case any fraction of votes will be disregarded. Where a shareholder appoints more than one proxy, neither proxy is entitled to vote on a show of hands. If you require an additional proxy form, the Company will supply it on request.

Voting directions to your proxy

You may direct your proxy how to vote on the item of business by placing an "X" in one of the three boxes opposite the item. Your proxy may decide whether to vote on the item, except where proxies are required by law or the constitution of the Company to vote or abstain in their capacity as proxies. If your proxy votes on an item, all of your shares will be voted in accordance with your direction unless you indicate a proportion of voting rights on the item by inserting the number of shares or percentage you wish to vote in the appropriate box. If you do not mark any of the boxes on a given item and your proxy is entitled to vote, your proxy may decide how to vote on that item. If you mark more than one box, your vote may be invalid.

If not directing your proxy

If the Chairman of the meeting is your proxy and you do not direct him how to vote on the item of business please mark the box to confirm that the Chairman should vote on your behalf. If you do not mark the box, the Chairman will not be able to vote on your behalf. **The Chairman intends to vote undirected proxies in favour of each item of business.**

Signature(s)

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

- **Individual Holding:** The Shareholder must sign in the box.
- **Joint Holding:** If shares are held in joint names, all Shareholders must sign in the boxes.
- **Attorney:** If you are signing as an Attorney, the Power of Attorney must have already been lodged with the Company or, alternatively, a certified copy of it must accompany this proxy form.
- **Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided which state the office held by the signatory, i.e. Director and Director, or Company Secretary and Director, or the Sole Director and Sole Company Secretary.

Lodgement of Proxy

The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company at least 48 hours before the time for holding the Annual General Meeting. Documents may be sent to the Company by:

- posting or delivering them to Suite 90, 26-32 Pirrama Rd, Pyrmont NSW 2009; or
- faxing to the Company's registered office on (02) 8212 5896.