



SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

NOTICE OF MEETING

and

EXPLANATORY NOTES

Date of Meeting: 16 September 2016
Time of Meeting: 10:00 am (Sydney time)
Place of Meeting: Suite 4F, Level 1, 12 Lord Street, Botany, NSW 2019

This Notice of Meeting and accompanying Explanatory Notes and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their financial or other professional adviser prior to voting.

For personal use only

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

NOTICE OF MEETING

Notice is hereby given that a General Meeting of Shareholders of SpeedCast International Limited (ABN 50 600 699 241) (the "Company") will be held at Suite 4F, Level 1, 12 Lord Street, Botany, NSW 2019 at 10:00 am (Sydney time) on 16 September 2016 for the purposes of considering the following business.

RESOLUTION 1 – RATIFICATION OF THE UNCONDITIONAL COMPONENT OF THE PLACEMENT

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 12 August 2016 of 17.3 million fully paid ordinary shares in the capital of the Company at an issue price of \$3.54 per share (and otherwise on the terms described in the Explanatory Notes accompanying the notice convening this meeting) to a certain number of sophisticated or professional investors, is ratified."

Voting Exclusion: The Company will disregard any votes cast on Resolution 1 by a person that participated in the issue and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – APPROVAL OF THE CONDITIONAL COMPONENT OF THE PLACEMENT - MR PIERRE-JEAN BEYLIER

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment by the Company of a total of 480,225 fully paid ordinary shares in the capital of the Company at an issue price of \$3.54 per share to Mr Pierre-Jean Beylier (and otherwise on the terms described in the Explanatory Notes accompanying the notice convening this meeting) is approved."

Voting Exclusion: The Company will disregard any votes cast on Resolution 2 by Mr Pierre-Jean Beylier and his associates. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

Dated 18 August 2016

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Andrew Metcalfe', is written over a light grey rectangular background. The signature is cursive and extends to the right with a long horizontal stroke.

Yours sincerely
Andrew Metcalfe
Company Secretary

For personal use only

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

Explanatory Notes

The Explanatory Notes accompanying this Notice of Meeting are incorporated in, comprise part of and should be read in conjunction with this Notice of Meeting.

Capitalised terms used in this Notice of Meeting and the Explanatory Notes are defined in various places throughout this Notice of Meeting and the Explanatory Notes (including in the Glossary at the end of the Explanatory Notes).

Voting Entitlements

The Directors have determined that Shares will be taken to be held by those who hold them as at 7.00 pm (Sydney time) on 14 September 2016 shall, for the purposes of determining voting entitlements at the meeting, be taken to be held by the persons registered as holding the Shares at that time.

Appointment and Lodgement of Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company may appoint two proxies (using two proxy forms) and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

To record valid votes members will need to complete and lodge the enclosed proxy form (and the power of attorney or other authority (if any) under which it is signed, or a certified copy of it) at the Company's Share Registry:

In person:	Link Market Services Limited <ul style="list-style-type: none">• 1A Homebush Bay Drive, Rhodes NSW 2138; or• Level 12, 680 George Street, Sydney NSW 2000
By mail:	SpeedCast International Limited c/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235
By fax:	Link Market Services Limited +61 2 9287 0309
Online:	Vote online at www.linkmarketservices.com.au

by no later than 48 hours before the time for the holding of the meeting.

A proxy form will also be effective if received at the Company's registered office by the above time, in person or by mail or by fax. The address is Suite 4F, Level 1, 12 Lord Street, Botany, NSW 2019 and the fax number is +61 2 9531 8391.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or the Company's Share Registry (detailed above) in advance of the meeting or handed in at the meeting when registering as a corporate representative.

For personal use only

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of Shareholders of SpeedCast International Limited (ABN 50 600 699 241) in connection with the business to be conducted at a General Meeting of Shareholders to be held at Suite 4F, Level 1, 12 Lord Street, Botany, NSW 2019 at 10:00am (Sydney time) on 16 September 2016.

These Explanatory Notes should be read in conjunction with the accompanying Notice of Meeting.

Capitalised terms used in the Notice of Meeting and these Explanatory Notes are defined in various places throughout the Notice of Meeting and these Explanatory Notes (including in the Glossary at the end of these Explanatory Notes).

GENERAL BACKGROUND

On 8 August 2016 and 9 August 2016, the Company announced an unconditional and conditional placement of a total of approximately 17.8 million Shares at an issue price of \$3.54 per Share to a number of sophisticated and professional investors and to Mr Pierre-Jean Beylier, to raise a total of approximately \$62.9 million (before costs) (the "**Placement**").

The Placement comprised of two components:

- an unconditional issue of Shares (the "**Unconditional Component**") – under which the Company issued on 12 August 2016 17.3 million Shares – raising approximately \$61.2 million; and
- a conditional issue of Shares (the "**Conditional Component**") – under which the Company has agreed to issue to Mr Pierre-Jean Beylier, subject to obtaining Shareholder approval, 480,225 Shares – to raise \$1.7 million.

The Company engaged UBS AG, Australia Branch ("**UBS**") to act as sole lead manager and underwriter to the Unconditional Component of the Placement.

The Conditional Component of the Placement is subject to Shareholder approval under Listing Rule 10.11, which is being sought via Resolution 2. If Resolution 2 is not approved, the Conditional Component of the Placement will not proceed and the funding to be raised under the Conditional Component of the Placement will not be received by the Company.

In addition to the Placement, a non-underwritten share purchase plan ("**SPP**") will be offered to eligible shareholders in Australia and New Zealand.

The Board has determined that the Placement and SPP was the best way for the Company to partly fund the acquisition of WINS Limited.

If all the Resolutions are approved:

- the Conditional Component of the Placement will proceed;
- the Company's 15% capacity under Listing Rule 7.1 will be refreshed; and
- the base number for determining the Company's 15% capacity under Listing Rule 7.1 will be increased by the number of Shares issued under the Placement.

The Company does not currently have any intention to issue further equity in the next 12 months other than associated with any earn-out payable in equity (if any) relating to recent acquisitions or pursuant to the Company's employee equity incentive plans. However the approval of the Resolutions will provide the Company with flexibility to raise additional funds to supplement its funding requirements through further issues of Shares or other equity securities, should the Directors consider it to be in the best interests of Shareholders, without the need to obtain prior Shareholder approval.

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

RESOLUTION 1 – RATIFICATION OF THE UNCONDITIONAL COMPONENT OF THE PLACEMENT

In general terms, and subject to certain exceptions, Listing Rule 7.1 imposes a 15% limit on the number of equity securities (being ordinary shares or securities convertible into ordinary shares) that can be issued by a company in any 12 month period without the prior approval of ordinary shareholders. The 15% limit is calculated by reference to the number of ordinary shares on issue at the beginning of that 12 month period, plus any ordinary shares issued during the 12 month period with shareholder approval or under an exception to Listing Rule 7.1.

Listing Rule 7.4 states that an issue by a company of equity securities made without prior approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Resolution 1 seeks ratification by Shareholders to the Unconditional Component of the Placement. If Resolution 1 is ratified then the Shares issued under the Unconditional Component of the Placement will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the 15% limit prescribed by Listing Rule 7.1. Further, the base number for determining the Company's 15% limit in Listing Rule 7.1 will be increased by the number of Shares issued under the Unconditional Component of the Placement.

If Resolution 1 is not ratified, the Shares issued under the Unconditional Component of the Placement will continue to be counted towards the Company's 15% limit under Listing Rule 7.1 for 12 months from the date of issue and allotment of those Shares.

No person issued Shares in the Unconditional Component of the Placement was a related party (within the meaning of the Corporations Act) of the Company.

Listing Rule 7.5 requires that the following information regarding the issue of Shares under the Unconditional Component of the Placement be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- a) In total, 17.3 million Shares were issued and allotted under the Unconditional Component of the Placement.
- b) The issue price was \$3.54 per Share.
- c) The Shares were issued and allotted as fully paid and rank equally with existing Shares on issue.
- d) The Shares were issued and allotted to sophisticated or professional investors identified by the Company and by UBS.
- e) Funds raised from the issue of the Shares have been and will be used for the purposes described in the "General Background" section of these Explanatory Notes.
- f) A voting exclusion statement is included in the Notice of Meeting.

The Directors believe that it is in the best interests of Shareholders to approve Resolution 1, and unanimously recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to vote undirected proxies provided to him in favour of Resolution 1.

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

RESOLUTION 2 – APPROVAL OF THE CONDITIONAL COMPONENT OF THE PLACEMENT

Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies. As the Conditional Component of the Placement involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 10.11.

If Resolution 2 is approved, the Shares issued under the Conditional Component of the Placement will not count towards the Company's 15% limit under Listing Rule 7.1 (and approval under Listing Rule 7.1 will not be required).

If Resolution 2 is not approved, the Conditional Component of the Placement will not proceed and the funding to be raised under the Conditional Component of the Placement will not be received by the Company.

Listing Rule 10.13 requires that the following information regarding the issue of Shares under the Conditional Component of the Placement be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11:

- a) The Shares will be issued to Mr Pierre-Jean Beylier.
- b) A maximum of 480,225 Shares will be issued to Mr Pierre-Jean Beylier and allotted under the Conditional Component of the Placement.
- c) The Company will issue and allot the Shares as soon as practicable following Shareholder approval (and expects that to occur on the third business day after the date on which Shareholder approval is obtained) and, in any event, no later than one month after the date on which the Shareholder approval is obtained.
- d) The issue price will be \$3.54 per Share. The Shares are to be issued and allotted as fully paid and rank equally with existing Shares on issue.
- e) A voting exclusion statement is included in the Notice of Meeting.
- f) Funds raised from the issue of Shares will be used for the purposes described in the "General Background" section of these Explanatory Notes.

The Directors, other than Mr Pierre-Jean Beylier, believe that it is in the best interests of Shareholders to approve Resolution 2, and unanimously recommend that Shareholders vote in favour of Resolution 2.

Mr Pierre-Jean Beylier declines to make a recommendation to Shareholders in relation to Resolution 2 as he has a material personal interest in the outcome of Resolution 2 and he and his associates will not be entitled to vote on Resolution 2.

The Chairman intends to vote undirected proxies provided to him in favour of Resolution 2.

SPEEDCAST INTERNATIONAL LIMITED

ABN 50 600 699 241

GLOSSARY

Capitalised terms used in the Notice of Meeting and these Explanatory Notes are defined in various places throughout the Notice of Meeting and these Explanatory Notes. In addition, the following defined terms also are used:

“**ASX**” means ASX Limited (ABN 98 008 624 691) or the financial market operated by it (as the context requires).

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**Directors**” means the directors of the Company from time to time and “**Director**” means any one of them.

“**Explanatory Notes**” means these Explanatory Notes (of which this Glossary forms part).

“**Listing Rules**” means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

“**Resolutions**” means the resolutions set out in the Notice of Meeting.

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

“**Shareholder**” means the registered holder of a Share.

For personal use only

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
SpeedCast International 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
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of SpeedCast International Limited (the **Company**) 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 **10:00am (Sydney time) on Friday, 16 September 2016 at Suite 4F, Level 1, 12 Lord Street, Botany, NSW 2019** (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 Ratification of the Unconditional Component of the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of the Conditional Component of the Placement – Mr Pierre-Jean Beylier	<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 SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).



For personal use only

STEP 1

STEP 2

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER 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 Proxy 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 shareholder 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 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 Proxy 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 Proxy 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 Proxy Form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this Proxy Form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001* (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this Proxy 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 **10:00am (Sydney time) on Wednesday, 14 September 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

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

SpeedCast International 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*
1A Homebush Bay Drive
Rhodes NSW 2138
or
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 PROXY FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**