

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Bailador Technology Investments Limited (**Company**) will be held at the offices of Gilbert + Tobin Lawyers at Level 37, 2 Park Street Sydney NSW at 11:00am (**AEDT**) on Tuesday 10th November 2015 (**Meeting**).

This notice of annual general meeting (**Notice**) is an important document and should be read in its entirety. The explanatory memorandum attached to this Notice (**Explanatory Memorandum**) provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the proxy form are part of this Notice.

ITEMS OF BUSINESS

Ordinary Business

ITEM 1: Financial statements and reports

To receive and consider the annual financial report of the Company and the directors' and auditor's reports for the financial year ended 30 June 2015.

ITEM 2: Remuneration report

Resolution 1 – Adoption of remuneration report

To consider the remuneration report as it appears in the annual report for the Company (**Remuneration Report**) for the financial year ended 30 June 2015 and, if thought fit, pass the following resolution as an ordinary resolution:

"That, the Remuneration Report for the financial year ended 30 June 2015 is adopted."

Notes:

- (a) In accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this ordinary resolution is advisory only and does not bind the directors or the Company.*
- (b) A voting exclusion statement applies to this resolution (see Explanatory Memorandum for details).*

ITEM 3: Appointment of auditor

Resolution 2 – Appointment of Company auditor

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

"That, for the purpose of section 327B(1) of the Corporations Act and for all other purposes, Hall Chadwick, having been nominated by a shareholder and having consented in writing to act in the capacity of auditor, be appointed as the auditor for the Company."

Note: A copy of the nomination is annexed to the Explanatory Memorandum.

ITEM 4: Election of director

Resolution 3 – Re-election of Sankar Narayan as director

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

"That, Sankar Narayan, who was appointed as a director by the board of the Company on 9 September 2014 and whose appointment expires at the conclusion of the Meeting, and being eligible, be elected as a director of the Company."

Note: Information about the candidate appears in the Explanatory Memorandum.

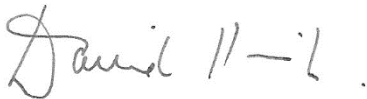
Resolution 4 – Re-election of Heith Mackay-Cruise as director

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

"That, Heith Mackay-Cruise, was appointed as a director by the board of the Company on 16 September 2014 and whose appointment expires at the conclusion of the Meeting, and being eligible, be elected as a director of the Company."

Note: Information about the candidate appears in the Explanatory Memorandum.

By order of the Board



David Kirk, Chairman

1st October 2015

NOTES

Questions

In accordance with the Corporations Act and the Company's policy, reasonable opportunity will be provided to members during the Meeting to:

- (a) ask questions about or make comments on the management or performance of the Company, and on the remuneration report, and
- (b) ask the auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

A member may also submit a written question to the Company's auditor, Hall Chadwick, in relation to the content of the auditor's report or the conduct of the audit in relation to the annual financial report for the year ended 30 June 2015. Questions must be submitted to the Company no later than 5:00pm AEDT on Tuesday 3 November 2015 in accordance with section 250PA(1) of the Corporations Act and should be sent to

Baialdor Technology Investments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

The questions submitted will be immediately forwarded to Hall Chadwick who will answer these questions at the Meeting.

How to vote

Voting Entitlement

Individual members who are registered shareholders of the Company as at 7:00pm (AEDT) on 8 November 2015 will be entitled to vote in person or by proxy. Body corporates may vote by appointing a corporate representative. Each registered shareholder has one vote by either a show of hands or a poll.

Proxies

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in their stead. That person need not be a member of the Company, and can be a natural person over the age of 18 years or a body corporate. Completed and signed forms must be lodged at the registered office of the Company by no later than 11:00am (AEDT) on 8 November 2015 in the manner specified below in this notice.

A member entitled to cast two or more votes may appoint two proxies. If a member appoints two proxies, the member may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number of votes is specified, each proxy may exercise half the member's votes.

Subject to the specific proxy provisions applying to Item 2 (Adoption of Remuneration Report) as noted in the Explanatory Memorandum below:

- if a shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- if a shareholder appoints the chair of the Meeting as proxy and does not direct the chair how to vote on an item of business, the chair will vote in accordance with his voting intention as stated in this Notice, namely in favour of each of the proposed resolutions set out in this Notice.

How to appoint a proxy

To appoint a proxy, members will need to use the personalised Proxy Form enclosed with this Notice or submit a proxy appointment electronically by following the instructions below.

To be effective for the Meeting, the completed proxy form, and the power of attorney or other authority (if any) under which the proxy form is signed (or a certified copy of that power or authority), must be received

by the Company no later than 11.00am (AEDT) on 8 November 2015 in one of the following ways:

- by post to:
Bailador Technology Investments Limited
C/- Link Market Services Limited
Locked Bag A14,
Sydney South, NSW 1235;
- by facsimile to the Company's share registry on (02) 9287 0309;
- online at the Company's share registry's website www.linkmarketservices.com.au; or
- by hand delivery to:
Link Market Services Limited
1A Homebush Bay Drive, Rhodes, NSW, 2138 or
Level 12, 680 George Street, Sydney, NSW 2000

Joint holders

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or corporate representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Corporate representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements of section 250D of the Corporations Act. The representative must bring to the Meeting a properly executed "*Certificate of Appointment of Corporate Representative*" or other document confirming its authority to act as the company's representative. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Shareholder enquiries

If you have any queries on how to cast your votes please call the Company's share registry on 1300 554 474 or +61 1300 554 474 (from outside Australia) between the hours of 8:30am and 7:30pm AEDT.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Meeting. Information relevant to the business to be conducted at the Meeting is provided in this Explanatory Memorandum and the document should be read in full.

ORDINARY BUSINESS

Item 1: Financial statements and reports

In accordance with the Corporations Act, the financial report, the directors' and auditor's report for the Company for the financial year ended 30 June 2015 will be put before the Meeting.

Members will have a reasonable opportunity at the Meeting to ask questions or make comments on these reports and on the business, operations and management of the Company.

There is no requirement for a formal resolution on this item.

The Company's auditor, Hall Chadwick, will be present and will be provided with a reasonable opportunity to answer written questions that have been submitted to the Company no later than Tuesday 3 November 2015 (being the fifth business day before the Meeting) in accordance with section 250PA(1) of the Corporations Act.

Item 2: Remuneration report

Resolution 1 – Adoption of remuneration report

The Company's Remuneration Report for the financial year ended 30 June 2015, which is set out in pages 17-19 of the annual report, has been submitted to members for consideration and adoption.

The Remuneration Report details the remuneration policy for the Company and reports the remuneration arrangements for its 'key management personnel' (as defined in section 9 of the Corporations Act) (**KMP**) including directors. A reasonable opportunity will be provided for members to ask questions about, or make comments on, the Remuneration Report.

In accordance with section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the board or the Company.

As a result of amendments to the Corporations Act known generally as the 'two strikes rule', members should note that the result of the vote on this item may affect the 2015 annual general meeting.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (constituting 'two strikes'), members will be required to vote at the second of those annual general meetings on a resolution (a 'spill resolution') determining whether to hold a further meeting within 90 days to spill the board as required by section 250V(1) of the Corporations Act (a 'spill meeting') and, if approved at the spill meeting, all of the directors (other than the managing director) must be re-elected.

The board recommends that members vote in favour of this resolution.

Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 1 (in any capacity) by or on behalf of any member of its KMP or a 'closely related party' of any such member (as defined in section 9 of the Corporations Act).

However, the Company need not disregard the vote if:

- (a) it is cast by a person referred to above (who is otherwise excluded from voting on Resolution 1) 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 (**Chair**) 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.

If you intend to appoint a member of the KMP (such as one of the directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair as your proxy, you can direct them how to vote on Resolution 1 or you can choose not to mark any of the boxes for Resolution 1 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business). The Chair intends to vote all undirected proxies in favour of Resolution 1.

Item 3: Appointment of auditor

Resolution 2 – Appointment of Company auditor

Resolution 2 seeks member approval for the re-appointment of Hall Chadwick as the auditor for the Company whose tenure as auditor ceases at this, the Company's first annual general meeting since becoming a public company.

Section 327A(2) of the Corporations Act requires that the initial auditor of a public company holds office only until the Meeting at which time the appointment will automatically lapse. Under section 327B(1) of the Corporations Act, the Company must appoint an auditor at its first annual general meeting after conversion to a public company. Hall Chadwick have been duly nominated as the Company's auditor by a shareholder as required by section 328B(1) of the Corporations Act. A copy of the nomination is annexed to this Explanatory Memorandum. In accordance with section 328B(3) of the Corporations Act, all persons to whom notice of the nomination must be made have been notified.

Hall Chadwick has acted as auditor for the Company, including for the purposes of the annual report for the financial year ended 30 June 2015. Hall Chadwick has given its consent to act as auditor for the Company.

The board recommends that members vote in favour of this resolution.

Item 4: Election of directors

Resolution 3 – Re-election of Sankar Narayan as director

On 9 September 2014, Sankar Narayan was appointed by the other directors as an addition to the Company's board in accordance with clause 19.2(a) of the Company's constitution. The ASX Listing Rules and the Company's constitution require that a director appointed by the other directors retire from office at the end of the following annual general meeting of the Company.

In accordance with the ASX Listing Rules and clause 19.2(b) of the Company's constitution, Mr Narayan retires from office and offers himself for re-election.

Sankar Narayan

- Independent Non-executive Director* - Sankar is currently the Chief Financial Officer of Xero Limited. He has previously held several senior management roles including the CFO roles at Virgin Australia Holdings, Fairfax Media and Foxtel.
- Sankar has an MBA from the University of Chicago Booth School of Business and is an FCPA (Australia). He also holds a masters degree in electrical engineering from the State University of New York.
 - Sankar is the Chair of Bailador's Audit and Risk Committee.
-

The board (with Mr Narayan abstaining) recommends that members vote in favour of this resolution.

Resolution 4 – Re-election of Heith Mackay-Cruise as director

On 16 September 2014, Heith Mackay-Cruise was appointed by the other directors as an addition to the Company's board in accordance with clause 19.2(a) of the Company's constitution. The ASX Listing Rules and the Company's constitution require that a director appointed by the other directors retire from office at the end of the following annual general meeting of the Company.

In accordance with the ASX Listing Rules and clause 19.2(b) of the Company's constitution, Mr Mackay-Cruise retires from office and offers himself for re-election.

Heith Mackay-Cruise

- Independent Non-executive Director* - Heith has held global leadership roles across the education and media sectors as the former CEO of Sterling Early Education, Study Group and ACP Media NZ. He has also held management roles in Australian Consolidated Press, Pepsi-Cola Bottlers Australia and Frito-Lay Australia. He is a non-executive director of Literacy Planet, HiPages and the national charity, Vision Australia Limited.
- Heith has a bachelor of Economics from the University of New England and is a Graduate of the Australian Institute of Company Directors.
-

The board (with Mr Mackay-Cruise abstaining) recommends that members vote in favour of this resolution.

4 September 2015

The Directors
Bailador Technology Investments Limited
Suite 908, Level 9
37 Bligh Street
Sydney NSW 2000

Dear Sirs

Nomination of Company Auditor

Pursuant to section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**), I, Helen Plesek, being a member of Bailador Technology Investments Limited (**Company**) hereby nominate Hall Chadwick of 40/2 Park St, Sydney NSW 2000, for appointment as auditor of the Company at the next annual general meeting of the Company to be held on or about 10 November 2015 and at any adjournment thereof.

Please distribute copies of this notice in accordance with section 328B(3) of the Act.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Helen Plesek', with a long, sweeping horizontal line extending to the right.


Helen Plesek


LODGE YOUR VOTE

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

 **BY MAIL**
Bailador Technology Investments 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 Bailador Technology Investments 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

STEP 1

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 Annual General Meeting of the Company to be held at **11:00am (AEDT) on Tuesday, 10 November 2015 at Gilbert + Tobin Lawyers, Level 37, 2 Park Street, Sydney, NSW** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


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 Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Appointment of Company auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Sankar Narayan as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Heith Mackay-Cruise as director	<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).

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 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, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEDT) on Sunday, 8 November 2015**, 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

Bailador Technology Investments 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 ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**




**BAILADOR TECHNOLOGY
INVESTMENTS LIMITED**
ACN 601 048 275

LODGE YOUR QUESTIONS

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

 **BY MAIL**
Bailador Technology Investments 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

Please use this form to submit any questions about Bailador Technology Investments Limited (“the Company”) that you would like us to respond to at the Company’s 2015 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company’s auditor it should be relevant to the content of the auditor’s report, or the conduct of the audit of the financial report.

This form must be received by the Company’s share registrar, Link Market Services Limited, by **5:00pm on Tuesday, 3 November 2015**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company’s auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to (please mark the most appropriate box)

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

QUESTIONS