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27 October 2020

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ACN 112 452 436
(ASX:RHP)
www.rhipe.com

Dear Shareholder,

LETTER TO SHAREHOLDERS REGARDING 2020 AGM

In light of the restrictions on public gatherings and in line with temporary amendments to the Corporations Act in response to the COVID-19 pandemic, the Board of Directors of rhipe Limited ('**rhipe**' or '**the Company**') has decided to make changes to the way the Annual General Meeting (AGM) is hosted this year. The safety of our shareholders, our employees and the broader community are key considerations for us. Accordingly, like many other companies, our 2020 AGM will be conducted as a virtual meeting.

This year's AGM will be held on **Thursday, 26 November 2020 at 10.00am (AEDT)**. You will be able to participate in the AGM regardless of your location by opening your web browser to <https://agmlive.link/RHP20> and selecting the relevant meeting.

The virtual AGM will provide you with similar opportunities online as you would have attending the AGM in person. You will be able to view and listen to presentations from me and our CEO, Mr. Dominic O'Hanlon, as well as submit questions and vote.

Notice of Meeting

The Notice of Meeting will be available at <https://www.rhipe.com/about/investors/> and also on the ASX platform. In accordance with the relief provided by the Federal Treasurer in response to the COVID-19 pandemic, rhipe will not be mailing hard copies of the Notice of Meeting by post.

Alongside the Notice of Meeting, there will be further details including how to use our online platform, instructions on how to vote online, instructions on how to lodge a Proxy Form and instructions on how to ask a question online ahead of the AGM at <https://www.rhipe.com/about/investors/>

How to Participate

Your participation at the Meeting via the online platform will be both welcomed and appreciated by your Directors. Shareholders will be able to participate in the Meeting:

- by joining the online meeting in real time at <https://agmlive.link/RHP20>
- by voting on the resolutions to be considered at the Meeting either by lodging a Proxy Form before the Meeting or by directly voting during the online meeting, or by a combination of these steps; and
- Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in writing in advance of the Meeting by www.linkmarketservices.com.au

Online Communication

Receiving our shareholder communications electronically is the best way to stay informed and keep in touch about your rhipe shareholding. It also reduces the environmental cost of printing and mailing shareholder communications.

If you have not already done so, we encourage you to switch to paperless communications and help us reduce our environmental impact. To receive shareholder communications electronically, select your preference online at www.linkmarketservices.com.au.

On behalf of the Board, I thank you for your loyalty as a shareholder. We look forward to welcoming you to our first virtual AGM in November.

Yours sincerely



Gary Cox

Chairman

RHIPE LIMITED

ACN 112 452 436

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of rhipe Limited (**Company**) will be held online as a virtual meeting accessible at <https://agmlive.link/RHP20> on Thursday 26 November 2020 at 10.00am (AEDT) (**Meeting**).

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting electronically through an online platform. Further information on how to participate in the meeting electronically is set out in the Notes section of this notice of annual general meeting (**Notice**) and the User Guide appended to this Notice and which will also be available at the Company's website.

Due to current circumstances relating to COVID-19 and associated government-imposed restrictions and recommendations on physical gatherings, there will be no physical meeting where Shareholders and proxies can attend in person.

This Notice is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this notice.

BUSINESS OF THE MEETING

Item 1: Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2020.

Item 2: Remuneration Report

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

"To adopt the Remuneration Report for the year ended 30 June 2020."

Notes:

- i. In accordance with section 250R(3) of the Corporations Act 2001, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- ii. A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 3: Re-election of Director – Ms Dawn Edmonds

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

“That Ms Dawn Edmonds, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4 and being eligible offers herself for re-election as a Director of the Company, effective immediately.”

Item 4: Re-election of Director – Mr Michael Tierney

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

“That Mr Michael Tierney a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4 and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

Item 5: Ratification of the issue of Shares under the Unconditional Placement

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,017,300 Shares in the Unconditional Placement at an issue price of \$1.60 per Share on the terms and conditions as set out in the Explanatory Notes.”

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 6: Approval for the Issue of Shares under the Conditional Placement

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the allotment and issue a total of 106,250 Shares in the Conditional Placement at a price of \$1.60 per Share to the following Directors on the terms and conditions as set out in the Explanatory Notes:

- a. *Mr Dominic O’Hanlon - 34,375 Shares;*
- b. *Ms Dawn Edmonds - 18,750 Shares;*
- c. *Mr Gary Cox - 31,250 Shares; and*
- d. *Mr Mark Pierce - 21,875 Shares.”*

Note: If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1. A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

Item 7: Approval of Performance Rights Plan Rules

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

“That Shareholders approve the adoption of the new rhipe Limited Performance Rights Plan Rules (“Plan”), the terms of which are summarised in the Explanatory Memorandum for the purpose of ASX Listing Rule 7.1, ASX Listing Rule 7.2 Exception 13 and for all other purposes and the issue of shares under the Plan within three (3) years from the date of this resolution be an exception to ASX Listing Rule 7.1 and 7.1A.”

Note: A voting exclusion statement applies to this resolution

The Company will disregard any votes cast on this Resolution by

- a) any person, including any Director of the Company, who is eligible to participate in the Performance Rights Plan; and
- b) any associates of those persons.

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

- a) by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- b) the Chair of 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; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 8: Issue of Performance Rights to CEO, Mr Dominic O’Hanlon

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders approve the issue and allotment of unlisted and unvested Performance Rights to the value of \$1,100,000 for FY21 to Dominic O’Hanlon, a Director of the Company, on the terms and conditions all of which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.”

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00pm (AEDT) on 24 November 2020 (**Entitlement Time**).

This means that if you are not the registered holder of a share in the Company at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

VIRTUAL PARTICIPATION

Consistent with the temporary modifications to the Corporations Act 2002 (Cth) introduced by the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020, the Board has determined to conduct the Meeting as a virtual meeting and that Shareholders will have the opportunity to participate in the Meeting by electronic means through an online platform.

There will be no physical meeting where shareholders or proxies can attend in person. Shareholders who wish to participate in the Meeting online may do so from their computer by logging into the online platform at <https://agmlive.link/RHP20>

Instructions on how to log into the portal are provided in the User Guide appended to this Notice. If you choose to participate in the Meeting, you will be able to view the Meeting live, lodge a direct vote in real time and ask questions online. Shareholders participating in the Meeting using the online platform will be able to cast direct votes and ask questions 30 minutes prior to commencement of the Meeting (10:00am AEDT on Thursday 26 November 2020) and the closure of voting as announced by the Chairman during the Meeting.

More information regarding online participation in the Meeting (including how to vote and ask questions online during the Meeting) is available in the User Guide. The User Guide is attached to this Notice of Meeting and will be lodged with the ASX and will be available on our website.

ANNUAL REPORT

Copies of the Company's full Annual Report may be accessed on our website under the Investors Tab.

VOTING OPTIONS AND PROXIES

If you do not plan to attend the Meeting, you are encouraged to complete and return the Proxy Form that accompanies this Notice of Annual General Meeting.

Voting by Proxy

A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote in their stead. A proxy need not be a Shareholder of the Company and can be a natural person over the age of 18 years or a body corporate. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting.

The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of a Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Subject to the specific proxy provisions applying to Item 2 (Remuneration Report) (see the Explanatory Notes 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 of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

Proxy Voting by the Chair

For Item 2 (Remuneration Report), where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Item 2, the Shareholder is directing the Chair to vote in accordance with the Chair's voting intentions for this item of business, even though Item 2 is connected to the remuneration of Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting, including Item 2.

Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's share registry, as an original or by facsimile, **no later than 10.00am (AEDT) on 24 November 2020 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- i) **By hand delivery** to Link Market Services (**Link**) 1A Homebush Bay Drive, Rhodes NSW 2138;
- ii) **By post** to rhipe Limited, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- iii) By facsimile to +61 2 9286 0309; or
- iv) **Online** at www.linkmarketservices.com.au, instructions as follows:

Select 'Investor Login' and enter rhipe Limited or the ASX Code: RHP in the Issue name field, your Security Reference Number (SRN) or Holder Identification number (HIN), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline. Proxy forms received later than this time will be invalid.

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

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) A letter or certificate authorising him or her as the corporation's representative, executive in accordance with the corporation's constitution; or
- (ii) A copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD



Marika White
Company Secretary
23 October 2020

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 Notes

Notes on Business

ITEM 1 – Financial Statements

As required by section 317 of the Corporations Act 2001 (Cth) (Corporations Act) the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented to the meeting. The financial report contains the financial statements of rhipe Limited.

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

The Chair of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will be given a reasonable opportunity at the meeting to ask the Company's auditor, EY, questions about its auditor's report, the conduct of its audit of the Company's financial report for the year ended 30 June 2020, the preparation and content of its auditor's report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of EY in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be received no later than 5.00pm (AEDT) on 18 November 2020. A form to facilitate the submission of questions is attached to this Notice and it includes details on the return of this form to the share registry.

ITEM 2 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

As provided by 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.

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for Shareholders and conforms to market practice for delivery of reward.

In summary, the remuneration report in the Annual Report:

- Explains the principles used for determining the nature and amount of remuneration of directors and senior managers of the Company;
- Sets out remuneration details for each director and senior executive of the Company (including the value of any options granted to those persons);
- Outlines service contracts of key management personnel; and

- Provides details of options granted to directors and key management personnel.

Directors' Recommendation

The Directors recommend that Shareholders vote in favour of this resolution.

Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast on Item 2 by any member of the Company's key management personnel (**Key Management Personnel** or **KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- (ii) is the Chair of the Meeting and votes as a proxy appointed by writing that authorises the Chair to vote on the resolutions even though that resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: 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 the proposed resolution in Item 2. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 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).

ITEM 3 – Re-election of Director – Ms Dawn Edmonds

In accordance with ASX Listing Rules and the Company's Constitution an election of Directors must be held at each Annual General Meeting (**AGM**).

The Company's Constitution states that one-third of all Directors must retire and offer themselves for re-election, excluding the Managing Director and Directors appointed during the year by the Board.

If no Directors are scheduled to be elected by virtue of the ASX Listing Rules or the Constitution, then one-third of Directors (rounded upwards) must still retire and be re-elected by the Shareholders of the Company. Normally, this would be the Director (other than the Managing Director) who has held office the longest since being appointed or last being elected.

Under this Resolution, Ms Edmonds has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM. Ms Edmonds was appointed a Director of the Company on 10 April 2014 and was last re-elected as a Director at the 2018 AGM on 08 November 2018.

Ms Edmonds is one of the founders of rhipe (then NewLease) and has nearly 20 years' experience in the IT industry. Until the end of 2016, Dawn served as the Chief Operating Officer for the Company and was responsible for the management of systems, process and performance as well as the day-to-day operations of the organisation. Dawn has led the development and implementation of processes and

systems that have been recognised as best practice by vendors. Prior to starting NewLease in 2003, she was instrumental in building two other successful start-up businesses. Dawn has received industry awards for Women in IT and Entrepreneurship and continues to be passionate about diversity in the workplace and the IT industry.

Ms Edmonds is Chair of the Remuneration and Nomination Committee and a member of the People and Culture Committee.

Having had regard to the ASX Principles, the Board considers Ms Edmonds to be an independent Director.

Directors' Recommendation

The Directors (excluding Ms Edmonds) recommend that Shareholders vote in favour of this Resolution.

ITEM 4 – Re-election of Director – Mr Michael Tierney

In accordance with ASX Listing Rules and the Company's Constitution an election of Directors must be held at each Annual General Meeting (**AGM**).

The Company's Constitution states that one-third of all Directors must retire and offer themselves for re-election, excluding the Managing Director and Directors appointed during the year by the Board.

If no Directors are scheduled to be elected by virtue of the ASX Listing Rules or the Constitution, then one-third of Directors (rounded upwards) must still retire and be re-elected by the Shareholders of the Company. Normally, this would be the Director (other than the Managing Director) who has held office the longest since being appointed or last being elected.

Under this Resolution, Mr Tierney has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM. Mr Tierney was appointed a Director of the Company on 27 January 2017 and was last re-elected as a Director at the AGM which took place on 02 November 2017.

Mr Tierney brings to the Company over 30 years' experience in global financial markets, most recently as Managing Director and Head of Leverage Finance at Credit Suisse for the Asia Pacific Region. Mr Tierney has worked across a wide range of industries and clients advising and executing financing and M&A strategies to enable them to achieve their strategic objectives. He has extensive governance experience fulfilling reporting requirements to APRA and ASIC and is a Senior Fellow of FINSIA.

Mr Tierney is a member of the Audit and Risk Committee.

Having had regard to the ASX Principles, the Board considers Mr Tierney to be an independent Director.

Directors' Recommendation

The Directors (excluding Mr Tierney) recommend that Shareholders vote in favour of this Resolution.

ITEM 5: Ratification of the issue of Shares under the Unconditional Placement

General

The Company is seeking Shareholder approval to ratify the issue on 28 April 2020 of 21,017,300 Shares in relation to a capital raising under the Unconditional Placement, in accordance with the ASX announcement dated 21 April 2020.

New Shares under the Unconditional Placement were issued at an issue price of \$1.60 per Share. The additional capital was raised to strengthen the Company's balance sheet to allow the Company to pursue acquisitions that are complementary to its existing business.

ASX Listing Rules

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the prior issue of the 21,017,300 Shares under the Unconditional Placement, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX listing Rule 7.1 without the requirement to obtain shareholder approval.

Technical information required by ASX listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Unconditional Placement:

- (a) 21,017,300 Shares were issued on 28 April 2020;
- (b) the Shares were issued at an issue price of \$1.60 per Share;
- (c) the Shares were allotted and issued to clients of Shaw and Partners who are institutional and sophisticated investors. None of these subscribers are related parties to the Company;
- (d) the Shares will rank equally in all respects with the existing Shares on issue in the Company; and
- (e) the funds raised from the Unconditional Placement will be used to strengthen the Company's balance sheet to allow the Company to pursue acquisitions that are complementary to its existing business.

Board Recommendation

The Board recommends that Shareholders vote in favour of this resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of Item 5 by or on behalf of a person:

- (a) who participated in the issue; or
- (b) an associate of those persons.

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

- (a) a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form;
- (b) the Chair of 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; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ITEM 6 - Approval for the Issue of Shares under the Conditional Placement

General

Item 6 seeks Shareholder approval for the issue of up to 106,250 Shares in the Conditional Placement to Mr Dominic O’Hanlon, Ms Dawn Edmonds, Mr Gary Cox and Mr Mark Pierce, each being Directors and related parties of the Company, who wish to participate in the Conditional Placement.

Shares issued in the Conditional Placement will be issued at an issue price of \$1.60 per Share to raise \$170,000, in accordance with the ASX announcement dated 21 April 2020. The Company proposes to issue the New Shares to the above Directors on or around 30 November 2020.

ASX Listing Rule 10.11

ASX 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 ASX Listing Rule 10.12 applies.

As the issue of Shares under the Conditional Placement is conditional upon Shareholder approval, ASX Listing Rule 10.12 (Exception 11) will apply.

Where Shareholders approve an issue of securities under ASX Listing Rule 10.11, the securities must be issued within one month of that approval.

The effect of approving Item 6 will be to allow the Company to issue the Shares under the Conditional Placement to those participating Directors during the 1 month period after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

Technical Information Required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Conditional Placement:

- (a) an aggregate of 106,250 Shares will be issued to the participating Directors (or their nominees) as follows:

Party	Relationship	Shares	Funds Raised
Dominic O'Hanlon	Related Party - Director	34,375	\$55,000
Dawn Edmonds	Related Party - Director	18,750	\$30,000
Gary Cox	Related Party - Director	31,250	\$50,000
Mark Pierce	Related Party - Director	21,875	\$35,000
Total		106,250	\$170,000

- (b) the Shares will be issued for an issue price of \$1.60 per Share;
- (c) the Shares will be issued not later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment and issue will occur on/around 30 November 2020;
- (d) the Shares will rank equally in all respects with the existing Shares on issue in the Company; and
- (e) the funds raised from the Conditional Placement will be used to strengthen the Company's balance sheet to allow the Company to pursue acquisitions that are complementary to its existing business.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Pursuant to ASX Listing Rule 7.2 (Exception 14), ASX listing Rule 7.1 does not apply with respect to an issue of equity securities made with shareholder approval under ASX Listing Rule 10.11 on the basis that such

issues have been approved by shareholders and therefore requiring a separate approval under ASX Listing Rule 7.1 would be an unnecessary duplication.

Board Recommendation

The Board recommends that Shareholders vote in favour of this resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of Item 6 by Dominic O’Hanlon (or his nominee), Dawn Edmonds (or her nominee), Gary Cox (or his nominee), Mark Pierce (or his nominee) or their respective associates. However the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

ITEM 7: Approval of Performance Rights Plan Rules

On 2 November 2017, Shareholders approved the rhipe Limited Performance Rights Plan Rules (“**2017 Plan**”) as an equity incentive scheme established by the Board to provide eligible participants with an incentive to remain with the Company and to improve the longer term performance of the Company and its returns to shareholders.

The new rhipe Limited Rights Plan now enables the Company to offer Eligible Participants a range of different share scheme interests or ‘awards’ including Service Rights (**Plan**). Item 7 seeks Shareholder approval for the Plan, including the issue of securities under the Plan, for the purpose of ASX Listing Rule 7.2, Exception 13(b) and for all other purposes.

To achieve its corporate objectives, the Company needs to attract and retain a range of people with skills that are critical to the ongoing success of the Company. The Board considers the grant of awards to certain Eligible Participants under the Plan will underpin the Company’s employment and incentivisation strategies, and that the implementation of the Plan will:

- a) provide incentives to Eligible Participants to focus on superior performance that creates shareholder value;
- b) link the reward of staff with the achievement of strategic goals and long-term performance of the Company;
- c) enable the Company to recruit and retain the talented people needed to achieve the Company’s business objectives; and
- d) align the financial interests of the Eligible Participants with those of the Company’s Shareholders.

Under the Plan, the total number of awards that may be issued to an Eligible Participant and the performance criteria and hurdles to be met prior to the issue or exercise of such securities is to be set by the Board.

The persons eligible to participate in the Plan are employees of the Company who are declared by the Board to be eligible to participate in the Plan, and any director of a Company ("Eligible Participants").

Subject to certain exceptions, the ASX Listing Rules prohibit listed companies issuing, in any 12-month period, more than 15% of the number of shares on issue at the start of that period without shareholder approval.

Issues under employee incentive schemes, such as the Plan, are taken into account for this 15% limit unless an issue of securities under the employee incentive scheme (or the employee incentive scheme itself) has been approved by the Company's Shareholders within the preceding three years. If Shareholders pass this Resolution, any future issuances of Equity Securities under the Plan will fall within Exception 13 of Listing Rule 7.2 (meaning that any such issue of Equity Securities will not reduce the Company's then available Listing Rule 7.1 placement capacity). This will allow the Company to issue Performance Rights and/or Options (or other awards) to any Eligible Participant without reducing the Company's available placement capacity under Listing Rule 7.1. This is important for the Company to maintain maximum flexibility to raise capital in the future.

If Shareholders do not pass this Resolution, future issues of Equity Securities under the Plan to non-affiliated/non-related parties may still occur, however any such issuance will reduce the Company's then available Listing Rule 7.1 placement capacity.

As at the date of this Notice of Meeting, a total of 4,066,103 Performance Rights have been issued under the 2017 Plan since its approval in November 2017. No securities have been issued to any person under the Plan as at the date of the Notice accompanying this Explanatory Memorandum. Shareholders should also note that no issues of securities will be made under the Plan to Directors or related parties without Shareholder approval.

The Company is seeking Shareholder approval, noting the maximum number of Rights that will be issued under the Plan over the next 3 years is 8,000,000.

A summary of the terms of the Plan is set out in the table below. A copy of the Plan is available at no cost on request to the Company Secretary. The specific terms of any grant of securities, including any performance hurdles, will be contained in an invitation and associated documentation sent to Eligible Participants.

Aspect	Details
Instrument: Rights	<p>The Plan involves grants of "Rights" which may, at the Board's discretion, be:</p> <ul style="list-style-type: none"> • Performance Rights • Service Rights • Restricted Rights, <p>that may, in the Board's discretion, be settled in the form of cash upon exercise, but which will generally be settled in the form of an ordinary rhipe Limited Share (Share), which may be a Share subject to disposal restrictions.</p>

	<p>Grants to executives will generally be in the form of Performance Rights which are subject to Vesting Conditions, which may be related to indicators of value creation and/or service for example.</p>
<p>Terms & Conditions, including variations</p>	<p>The Board of the Company has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including Vesting Conditions and modification of the terms and conditions as appropriate to ensuring the plan operates as intended.</p> <p>In the case of Performance Rights, the Vesting Conditions are intended to be challenging and linked to growth in shareholder value.</p>
<p>Number of Rights</p>	<p>The number of Rights to be offered will be at the discretion of the Board but will not be more than 8,000,000. It is intended that the number of Rights to be granted to a Participant will be determined annually with regard to each Participant’s fixed pay, relevant market practices and the relevant policies of the Company regarding remuneration.</p> <p>A Right does not confer on a Participant the right to participate in new issues of securities to existing holders of Shares, unless the Right has vested and been exercised, and Shares are issued for their benefit in respect of the Rights.</p>
<p>Vesting, Exercise, Exercise Price</p>	<p>Performance Rights are only vested when the Company notifies a Participant that vesting has occurred, and subject to satisfaction of Vesting Conditions.</p> <p>Subject to the Plan Rules, Rights will automatically be exercised once they have vested.</p> <p>Rights that vest and are exercised will be evaluated and will be settled in Shares, cash or a combination of cash and Shares based on the then Share price, at the Board’s discretion. The Participant must pay the Exercise Price to exercise a Right as specified in an Invitation.</p> <p>Vesting Conditions will generally relate to indicators of value creation and/or service.</p>
<p>Measurement Period</p>	<p>The Measurement Period is the period over which Vesting Conditions are assessed and may be determined by the Board as part of each Invitation. In practice it will generally be three years for Performance Rights (starting from the beginning of the financial year in the Measurement Period).</p>

Cost of Rights	Participants do not have to pay any amount in order to acquire a Right under the Plan, however the Board may in its discretion make Invitations that involve contributions, in which case the Participant must make such contributions in order to receive an allocation of Shares or Restricted Shares.
Disposal Restrictions	<p>Rights: may not be disposed of or otherwise dealt with except by force of law and only as permitted under the Company's Securities Trading Policy.</p> <p>Shares: Invitations may specify a Restriction Period, during which a Participant may not deal with Shares that have resulted from exercising of Rights under the Plan.</p> <p>Restricted Shares: will cease to be subject to disposal restrictions when the Participant ceases to be an employee of a Group Company or other requirements specified in the Invitation have been met.</p> <p>Securities may only be dealt with in accordance with the Company's Securities Trading Policy.</p>
Cessation of employment	<p>Under the Plan rules, the Board may determine the treatment of Rights in the case of a cessation of employment, which may but does not need to be specified in an Invitation.</p> <p>Performance Rights: In practice, Invitations will reflect the Board's determination that Performance Rights unvested at the date of cessation of employment will be forfeited in the proportion that the remainder of the relevant Measurement Period bears to the full Measurement Period, unless otherwise determined by the Board.</p> <p>Service Rights: unvested Service Rights in the case of a cessation of employment will be set out in the Invitations.</p> <p>Restricted Rights: unexercised Restricted Rights in the case of a cessation of employment will automatically be exercised as at the date of cessation.</p> <p>Restricted Shares: the disposal restrictions attached to Restricted Shares acquired when Rights have been exercised shall cease when the Participant ceases to be an employee of a Group Company unless otherwise determined by the Board and specified in the Invitation.</p> <p>In practice, the Board has also determined that unvested Performance and Service Rights held at the date of termination which have not been forfeited under the previous paragraphs will be automatically exercised.</p>

Change of Control of the Company	<p>Under the Plan rules, in the case of a Change of Control:</p> <ul style="list-style-type: none"> • 75% of all Rights expressed to be ‘target’ Rights in an Invitation (or such greater percentage of Rights as the Board may determine in its absolute discretion) which have not vested will vest; • Where no ‘target’ Rights are expressed in an Invitation, 75% of all Rights which have not vested will vest; and • the Board may determine that up to the remaining 25% of Rights expressed to be ‘target’ Rights in an Invitation (or where no such ‘target’ Rights are expressed, the remaining 25% of all Rights) which have not vested will vest in its absolute discretion. <p>Under the 2017 Plan rules, the Board had discretion to determine that all or some of a Participant’s Performance Rights would vest or cease to be subject to restrictions.</p>
Voting and Dividends	Rights do not carry an entitlement to voting or to dividends. Shares issued when Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements.
Lapse and Forfeiture of Rights	In practice, Rights will lapse if the prescribed Vesting Conditions are not satisfied within the prescribed Measurement Period.
Inappropriate Benefits, Fraud, Gross Misconduct	In the event that the Board forms the opinion that a Participant has committed an act of fraud, defalcation, gross misconduct or dishonesty, or has breached his or her material obligations to a Group Company, then the Board has discretion to determine how Rights will be treated (i.e. forfeited or lapsed).
Issue or acquisition of shares	Shares allocated to a Participant when Rights vest under the Plan may be issued by the Company or acquired on or off market by the Company or its nominee. The nominee may be a trust, the purpose of which is to facilitate the operation of the Plan.
Costs and administration	The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying vested Rights, as well as brokerage on acquisition of Shares for this purpose and all costs of administering the Plan.
Amendments to the rules	The Board may amend the Rules at any time in any manner the Board thinks fit in its absolute discretion. However, the Rules may not be amended if the amendment would reduce the rights of a Participant in respect of securities already granted, unless such amendment is made for the purposes of complying with applicable legislation.

Please refer to the voting exclusion statement set out in the Notice.

Board Recommendation

The Board recommends that Shareholders vote in favour of this resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the resolution.

ITEM 8 – Issue of Performance Rights to Dominic O’Hanlon, CEO

Pursuant to Item 8, the Company is seeking approval under ASX Listing Rule 10.14 from Shareholders of the Company, for the proposed grant of Performance Rights to the value of \$1,000,000, the number of which will be calculated by reference to the volume weighted average market price (as defined in the ASX Listing Rules) of shares in the Company, which relate to the Company’s FY21 long term incentive (**FY21 Performance Rights**) to Mr Dominic O’Hanlon, Chief Executive Officer and Executive Director of the Company, as set out below.

Mr O’Hanlon is a well-known and successful technology entrepreneur who has over 25 years’ experience in software development, marketing, sales, implementation and support. Mr O’Hanlon has service in prior roles as CEO, Chief Strategy Officer, Non-Executive Director and Chair for numerous high growth technology companies. Mr O’Hanlon is a Fellow of the Australian Institute of Company Directors.

If approval is obtained under ASX Listing Rule 10.14, in accordance with ASX Listing Rule 10.12 (Exception 4), separate approval is not required under ASX Listing Rule 10.11.

The proposed issue of performance rights under the Plan to Mr O’Hanlon, a current Director of the Company, constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14.

A ‘related party’ for the purposes of the Corporations Act is widely defined and includes a Director of a public company or a spouse of a Director of a public company. Given that Mr O’Hanlon is an existing Director of the Company, he is a ‘related party’ of the Company and the issue of performance rights constitutes the giving of financial benefit under Chapter 2E of the Corporations Act.

Overview of the proposed issue	
Aspect	Details
Incentive type	The Company is seeking Shareholder approval for a grant of Performance Rights to Dominic O’Hanlon (CEO). Performance Rights may vest if Vesting Conditions are satisfied.
Number of Rights	The maximum number of Performance Rights to be issued to Mr O’Hanlon is for the FY21 Performance Rights for achieving stretch hurdles. That number of Performance Rights is calculated by reference to the volume weighted average market price of the Company’s shares for the period from the release of the

	<p>Company’s FY20 financial statements until the date of the AGM, up to the value of \$1,100,000.</p> <p>The number of Performance Rights for achieving at target hurdles when added to the other remuneration elements will produce a total remuneration package at target of \$1,300,000 that is market competitive and reasonable given the Company’s circumstances.</p>								
Amount payable for Performance Rights	No amount will be payable by Mr O’Hanlon for the Performance Rights as they are part of the intended total remuneration package of for the 2020 financial year.								
Date of issue	If Shareholder approval is obtained, it is intended that the Performance Rights will be issued as soon as practicable after the Meeting.								
Vesting, Exercise, Exercise Price	<p>Mr O’Hanlon must reach certain performance hurdles for the performance rights to vest including achieving the EPS, iTSR and gross profit growth targets as set out by the Board. Given the commercially sensitive nature of these targets they cannot be disclosed at this time.</p> <p>a) The number of Performance Rights will be calculated to deliver Mr O’Hanlon’s maximum LTI remuneration of \$1,100,000 by applying the following formula:</p> <p>\$1,100,000 divided by the volume weighted average price for the period between the release of the FY20 results and the FY20 AGM (the share price arising from this calculation will be further discounted by projected dividends for each measurement period). The exact number of FY21 Performance Rights will not be known until after the FY20 AGM.</p> <p>b) The FY21 Performance Rights will vest as follows:</p> <table border="1" data-bbox="570 1318 1451 1541"> <thead> <tr> <th colspan="2">Three-year Measurement Period</th> </tr> </thead> <tbody> <tr> <td>Tranche 1 EPSG (earnings per share growth) vesting condition</td> <td>30%</td> </tr> <tr> <td>Tranche 2 iTSR (indexed total shareholder returns) vesting condition</td> <td>30%</td> </tr> <tr> <td>Tranche 3 Gross Profit Growth vesting condition</td> <td>40%</td> </tr> </tbody> </table>	Three-year Measurement Period		Tranche 1 EPSG (earnings per share growth) vesting condition	30%	Tranche 2 iTSR (indexed total shareholder returns) vesting condition	30%	Tranche 3 Gross Profit Growth vesting condition	40%
Three-year Measurement Period									
Tranche 1 EPSG (earnings per share growth) vesting condition	30%								
Tranche 2 iTSR (indexed total shareholder returns) vesting condition	30%								
Tranche 3 Gross Profit Growth vesting condition	40%								
Cessation of employment	<p>Under the Plan rules, Performance Rights unvested at the date of cessation of employment will be forfeited in the proportion that the remainder of the relevant Measurement Period bears to the full Measurement Period, unless otherwise determined by the Board.</p> <p>All unvested Performance Service Rights held at the date of termination which have not been forfeited under the previous paragraph will be automatically exercised.</p>								

Change of Control of the Company	<p>Upon a Change of Control of the Company:</p> <ul style="list-style-type: none"> • 75% of all Rights expressed to be ‘target’ Rights in an Invitation (or such greater percentage of Rights as the Board may determine in its absolute discretion) which have not vested will vest; • Where no ‘target’ Rights are expressed in an Invitation, 75% of all Rights which have not vested will vest; and • the Board may determine that up to the remaining 25% of Rights expressed to be ‘target’ Rights in an Invitation (or where no such ‘target’ Rights are expressed, the remaining 25% of all Rights) which have not vested will vest in its absolute discretion.
Voting and Dividends	Performance Rights do not carry an entitlement to voting or to dividends. Shares issued when the Performance Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements.
Lapse and Forfeiture of Rights	Performance Rights will lapse on the earlier of: <ul style="list-style-type: none"> (c) if the prescribed Vesting Conditions are not satisfied within the prescribed Measurement Period; or (d) 15 years from the date of the grant
Inappropriate Benefits, Fraud, Gross Misconduct	In the event that the Board forms the opinion that Mr O’Hanlon has committed an act of fraud, defalcation, gross misconduct or dishonesty, or has breached his duties or obligations to the Company, then the Board has discretion to determine how the Performance Rights will be treated (i.e. forfeited or lapsed).
Issue or acquisition of shares	Shares allocated to Mr O’Hanlon when Performance Rights vest may be issued by the Company or acquired on or off market by the Company or its nominee. The nominee may be a trust, the purpose of which is to facilitate the operation of the 2017 Plan.
Costs and administration	The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying vested Performance Rights, as well as brokerage on acquisition of Shares for this purpose and all costs of administering the 2017 Plan.

Additional information required by ASX Listing Rule 10.15

In accordance with the Listing Rules, the Company discloses:

- Mr O’Hanlon is the Chief Executive Officer and Executive Director of the Company;
- Mr O’Hanlon has been issued 1,233,075 Performance Rights to date, under the 2017 Plan, valued at a weighted average VWAP of \$1.65620. The conversion of these Performance Rights is subject to the condition and the performance metrics outlined;
- since the Plan approval in 2017 the following persons have received securities at an acquisition price of nil:

Name	Number of securities granted
Mark McLellan	739,846
Warren Nolan	616,535
Chris Sharp	542,551
Patara Yongvanich	443,906
Michelle Clements	123,304
Larrie Clarke	110,974
Tammy Vorster Jones	77,954
Tovia Va'aelua	177,958

- d) the directors of the Company are all the persons referred to in Listing Rule 10.14 who are eligible to participate in the 2017 Plan;
- e) no loan is provided in regard to the acquisition of Performance Rights under the 2017 Plan; and
- f) the Performance Rights will be issued to Mr O'Hanlon following the annual general meeting of the Company, and in any event, no later than 12 months after the meeting.

Details of any Performance Rights issued under the 2017 Plan will be published in the annual report of the Company relating to the period in which they are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional Participants covered by Listing Rule 10.14 who become entitled to participate in an issue of Rights under the Plan after this resolution is approved and who are not named in this notice of meeting will not participate until approval is obtained under that rule.

The non-conflicted Directors of the Board:

- a) believe that part of Mr O'Hanlon's remuneration should be performance based and at risk, as this assists in aligning his interests with that of Shareholders of the Company. This approach reflects accepted practice in executive remuneration and corporate governance in Australia and abroad;
- b) have resolved that the giving of this financial benefit to Mr O'Hanlon as part of his remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the performance rights (in particular, the requirement for the performance rights to vest in accordance with continuous period of service and a profit target), and the responsibilities that would be held and carried out by Mr O'Hanlon in his role as Director and executive of the Company. In addition, the Board considered that the issue of these performance rights is a more cost-effective way to remunerate and incentivise Mr O'Hanlon, as opposed to other forms of remuneration, such as further cash payments. The Board continues to hold this view, as at the Date of this Notice of Meeting.

For the above reasons, the non-conflicted Directors of the Company formed the view that the issue of performance rights under the Performance Rights Plan to Mr O'Hanlon fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Item 8 by or on behalf of:

- (a) Mr Dominic O’Hanlon;
- (b) any Director of the Company who is eligible to participate in the Performance Rights Plan;
- (c) any associate of those persons described above at (a) and (b); and
- (d) a person whose relationship with the Company or a person described above at (a) to (c) is such that, in the ASX’s opinion, the acquisition should be approved by Shareholders.

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

- (a) a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form;
- (b) the Chair of 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; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors’ Recommendation

The Directors’ (excluding Mr O’Hanlon) recommend that Shareholders vote in favour of this Resolution.

Chairman’s Voting Intention

The Chairman of the Meeting intends to vote all available undirected proxies in favour of all resolutions.

GLOSSARY

\$ means Australian Dollars.

AEDT means Australian Eastern Daylight Time as observed in Sydney, Australia.

Annual Financial Report means the 2020 Annual Report to Shareholders for the period ended 30 June 2020 as lodged by the Company with the ASX on 25 August 2020.

Annual General Meeting or **AGM** or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (4th edition).

Auditor's Report means the auditor's report of EY as included in the Annual Financial Report.

Board means the current board of directors of the Company.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means rhipe Limited (ACN 112 452 436).

Constitution means the Company's Constitution.

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

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "**\$**" means Australian dollars.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Notes means the Explanatory Notes accompanying the Notice.

Items means the resolutions set out in the Notice, or any one of them, as the context requires.

Key Management Personnel or **KMP** has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Securities means Shares and/or Options (as the context requires).

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


Shareholder means a holder of a Share.

Share Registry means Link Market Services Limited.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.


LODGE YOUR VOTE

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

 **BY MAIL**
Rhipe 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

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



X99999999999

PROXY FORM

I/We being a member(s) of Rhipe 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 and email of the person or body corporate you are appointing as your proxy

Name

Email

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 **10:00am (AEDT) on Thursday, 26 November 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/RHP20> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolutions 2, 6, 7 & 8: 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 Resolutions 2, 6, 7 & 8, even though the Resolutions are 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*		For	Against	Abstain*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval for the Issue of Shares under the Conditional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Ms Dawn Edmonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of Performance Rights Plan Rules	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr Michael Tierney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Issue of Performance Rights to CEO, Mr Dominic O'Hanlon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of the issue of Shares under the Unconditional Placement	<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 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).



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 and email address 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 Resolutions are 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 Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General 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 (AEDT) on Tuesday, 24 November 2020**, 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).



BY MAIL

Rhipe 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

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



Rhipe Limited
ACN 112 452 436

LODGE YOUR QUESTIONS

ONLINE
www.linkmarketservices.com.au

BY MAIL
Rhipe 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

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

Please use this form to submit any questions about Rhipe Limited (“the Company”) that you would like us to respond to at the Company’s 2020 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 (AEDT) on Wednesday, 18 November 2020.**

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 | |

Large text area for writing questions, containing a large diagonal watermark reading 'SAMPLE'.

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
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QUESTIONS