

Letter to shareholders

Dear Shareholder,

amaysim Australia Limited - Notice of Meeting - proposed solvent voluntary winding up and appointment of liquidators

Following the sale of the energy business to AGL and the subsequent sale of the mobile business to Optus, amaysim Australia Limited (**AAL** or the **Company**) has disposed of its main undertaking and core assets. As a result, and as approved by shareholders, the Company de-listed from the ASX on 6 April 2021 and has been distributing funds to shareholders via a series of Distributions as described in the Notice of Meeting dated 2 December 2020 (**December 2020 NoM**).

The Company has now distributed \$0.67 per share (which is the bottom end of its stated estimate of \$0.67 - \$0.73 per share) and the board of directors is seeking shareholder approval to commence the orderly winding-up of the Company's affairs.

On behalf of the board of directors, I invite you to attend an Extraordinary General Meeting of the Company on 5 July 2021 (**Meeting**), to enable shareholders to consider and, if thought fit, to pass resolutions approving the solvent voluntary winding up of the Company, and the appointment of joint and several liquidators (**Liquidators**).

If the Liquidators are appointed, then the second part of the Final Distribution (as defined in the December 2020 NoM), which is expected to be between \$0.00 - \$0.06, will be made by the appointed liquidators in or around October 2021.

WAM Capital owns approximately 79.8% of the Company's issued capital and has informed the board of directors of its support for the orderly winding-up of the Company's affairs and of its intention to vote in favour of all Resolutions set out below.

The Meeting will be held at 3:00PM AEST on 5 July 2021 at McGrathNicol, Level 12, 20 Martin Place, Sydney NSW 2000

Resolutions

We submit the following resolutions to shareholders for your consideration:

- solvent voluntary winding-up of amaysim Australia Limited and appointment of the Liquidators;
- authorisation for the Liquidators to compromise debts to the Company and to enter into certain agreements;
- authorisation for the Liquidators to distribute in specie such assets of the Company as deemed fit (noting that the Directors do not presently expect that this will occur other than in respect of the residual part of the Final Distribution);
- approval of the future remuneration of the Liquidators; and

- consent to the destruction of the Company's books and records following deregistration of the Company, subject to ASIC's approval,

(together, the **Resolutions**).

In the absence of a superior alternative, the Board unanimously recommends that you vote in favour of the Resolutions.

You should read this document in its entirety before deciding how to vote. If you are in doubt as to what you should do, you should consult your legal, investment, taxation or other professional advisers.

Information on voting

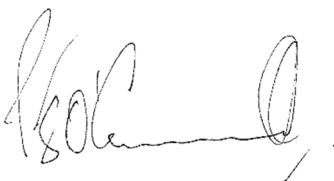
All voting at the Meeting will occur via a poll in respect of each resolution.

To vote, shareholders will need to attend the meeting or complete the proxy form accompanying the Notice of Meeting and return it in accordance with the directions on the form so it is received by 3:00PM on 2 July 2021.

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a member and the holder of shares if that person is registered as a holder of shares as at 7:00pm on 2 July 2021.

Please find below a Notice of Meeting. You will receive a personalised proxy form and a reply paid envelope. Instructions on how to appoint a proxy are detailed on the back of the proxy form. Please be aware that proxy forms must be received no later than 48 hours prior to the commencement of the meeting in order to be valid for the Meeting.

We look forward to welcoming you at the Meeting.



Sincerely,

Peter O'Connell

Managing Director and CEO

Notice of Extraordinary General Meeting of Members

Notice is given that a meeting of the Company's members will be held at McGrathNicol, Level 12, 20 Martin Place, Sydney NSW 2000 on **5 July 2021 at 3:00PM AEST**.

The meeting is convened for the purpose of considering, and if thought fit, passing the following resolutions:

As Special Resolutions

1. "That, for the purposes of section 491 of the *Corporations Act 2001* (Cth) and all other purposes, the Company be wound up voluntarily and that Barry Kogan and Katherine Sozou be appointed as Joint and Several Liquidators of the Company (**Liquidators**)."
2. "That the Liquidators are hereby authorised to distribute in specie such assets of the Company as deemed fit."
3. "That so far as is necessary for the beneficial winding up of the Company the Liquidators are hereby authorised, pursuant to subsections 506(1A), 477(2A) and 477(2B) of the *Corporations Act 2001*, to compromise any debt to the Company greater than the prescribed amount and to enter any agreement on the Company's behalf involving a term or obligations extending for more than three months."

As Ordinary Resolutions

1. "That the future remuneration of the Liquidators is determined at a sum equal to the cost of time spent by the Liquidators and their partners and staff, calculated at the hourly rates as detailed in the Pre-appointment Proposed Basis of Remuneration Disclosure dated 5 March 2021, up to an amount of \$40,000, exclusive of GST."
2. "That the books and records of the Company may be destroyed following the deregistration of the Company, subject to the consent of the Australian Securities & Investments Commission being obtained."

NOTES

Information on voting

All voting at the Meeting will occur via a poll in respect of each resolution.

To vote, shareholders will need to attend the meeting or complete the proxy form accompanying the Notice of Meeting and return it in accordance with the directions on the form so it is received by 3:00PM on 2 July 2021.

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a member and the holder of shares if that person is registered as a holder of shares as at 7:00pm on 2 July 2021.

Please find below a Notice of Meeting. You will receive a personalised proxy form and a reply paid envelope. Instructions on how to appoint a proxy are detailed on the back of the proxy form. Please be aware that proxy forms must be received no later than 48 hours prior to the commencement of the meeting in order to be valid for the Meeting.

Proxies

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of the Shareholder.

A shareholder may appoint not more than two proxies. A proxy need not be a member of the Company, and may be an individual or a body corporate.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise.

If you wish to appoint a proxy, please complete and submit the Proxy Form accompanying the Notice of Meeting, by following the instructions contained in the proxy form.

If the Chairman of the Meeting is appointed as a shareholder's proxy or becomes their proxy by default, the shareholder will be expressly authorising the Chairman of the Meeting to exercise the proxy in respect of the relevant item as the Chairman decides.

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

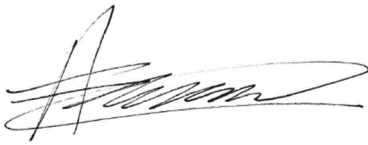
Lodgement of Proxy Forms Proxy Forms may be lodged:

- by post to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001 Australia;
- by fax (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or

To be effective, your Proxy Form must be received no later than 48 hours prior to the Meeting (i.e. no later than 3.00pm on 2 July 2021) in one of the ways specified above.

Dated: 3 June 2021

By resolution of the Board.



Alexander Feldman

Company Secretary



Pre-appointment Proposed Basis of Remuneration Disclosure

amaysim Australia Limited
ACN 143 613 478
(the Company)

1 Introduction

You have requested that Katherine Sozou and I consent to act as Members' Voluntary Liquidators of the Company. This information is to assist you with understanding how remuneration is calculated and paid in a liquidation.

Whilst we may provide you with an estimate of the cost of the liquidation in this document, we advise that the actual remuneration drawn in this liquidation will be subject to the approval of the shareholders and if applicable creditors, committee of creditors or court, upon the provision of a remuneration report in accordance with the requirements set down in the legislation and ARITA Code of Professional Practice.

Whilst we may have provided you with an estimate of the cost of the liquidation, the actual remuneration that is approved by shareholders may exceed this estimate and this higher amount can be approved by a resolution of the Companies at a general meeting or the Court.

2 Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged in a liquidation. They are:

2.1 *Time based/hourly rates*

This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work at the time the work is carried out, multiplied by the number of hours spent by each person on each of the tasks performed.

2.2 *Fixed Fee*

The total fee charged is normally quoted at the commencement of the liquidation and is the total cost for the liquidation. Sometimes a practitioner will finalise a liquidation for a fixed fee.

2.3 *Percentage*

The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

2.4 *Contingency*

The practitioners' fee is structured to be contingent on a particular outcome being achieved.

3 Method Proposed

Given the nature of this liquidation we propose that our remuneration will be calculated on a time basis which will be recorded in six minute increments. Details of the hourly rates for different levels of staff are included below. The complexity and demands of the liquidation will determine the staff to be utilised for this appointment.

We have chosen the time based method because:



- This method is considered to be most suitable for this appointment as it ensures creditors are only charged for work that is performed in the liquidation, which can be difficult to accurately estimate at the date of appointment.
- Even later than the date of appointment, it can be difficult to estimate the time that may be required in advance of the substantive work being undertaken (for example dealing with the disputed creditor). The time based method in this case again ensures that creditors are only charged for work that is actually performed in the liquidation.
- We have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the liquidation.
- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed.

Creditors will be advised of the proposed basis of remuneration in our initial remuneration notice to them.

4 **Estimate of the Cost of the Liquidation**

We estimate that this liquidation will cost between \$30,000 - \$40,000 (plus GST) to complete, subject to the following variables which may have a significant effect on this estimate and which we are unable to determine until we have commenced the liquidation:

- the balance sheets of the Company is "clean", in that the only assets in the balance sheet are cash, related party receivables and liabilities are minimal;
- distributions to shareholders have been made prior to our appointment;
- shareholder queries are minimal;
- all leases and other agreements have been novated; and
- the professional fees for any tax advice, lodgement of tax returns or other assistance required in relation to the liquidation would be in addition to the above estimate.

Should circumstances change and additional work is required by the liquidators, further fee approval will be sought.

5 **Explanation of Hourly Rates**

The rates for our remuneration calculation are set out in the following table, together with a general guide showing the qualifications and experience of staff who will be engaged in the liquidation and the role they take. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.



Title	Guide to qualifications and role	Hourly rate (excl GST)
Appointee/Partner	Registered liquidator, Chartered Accountant or equivalent and generally degree qualified with more than twelve years of experience. Leads assignments with full accountability for strategy and execution.	\$735
Director 1	Generally, Chartered Accountant or comparable qualification and degree qualified with more than ten years of experience, including four years of Director or equivalent experience. Autonomously leads complex insolvency appointments reporting to Appointee/Partner.	\$680
Director	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than nine years of experience. Autonomously leads insolvency appointments reporting to Appointee/Partner.	\$635
Senior Manager	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than seven years of experience. Self-sufficiently conducts small to medium insolvency appointments and leads major workstreams in larger matters.	\$580
Manager	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than five years of experience. Self-sufficiently conducts small insolvency appointments and takes a supervisory role on workstreams in larger matters.	\$550
Assistant Manager	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than three years of experience. Autonomously manages workstream activity within appointments.	\$480
Senior Accountant	Generally, degree qualified and undertaking Chartered Accountant's qualification or comparable relevant qualification with more than 16 months of experience. Completes tasks within workstreams and appointments under supervision.	\$435
Accountant	Generally, degree qualified and undertaking or about to undertake Chartered Accountant's qualification or comparable relevant qualification with less than one year of experience. Assists with tasks within workstreams and appointments under supervision.	\$350
Undergraduate/Cadet	Undertaking relevant degree. Assists with tasks within workstreams and appointments under supervision.	\$210
Practice Services Director	National Practice Service leaders, generally degree qualified with more than ten years of experience and reporting directly to partners. Technical experts in their specific areas and have team management responsibilities.	\$680



Title	Guide to qualifications and role	Hourly rate (excl GST)
Senior Treasury Staff	Appropriately experienced and undertakes senior Treasury activities such as oversight of the processing of payment of receipts and banking administration. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$445
Senior Client Administration and Treasury	Appropriately experienced and undertakes senior level administrative support activities or Treasury activities. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$350
Administration	Appropriately experienced and undertakes support activities, such as meeting co-ordination and preparation of materials where it is efficient and appropriate to do so.	\$200


McGrathNicol reviews its hourly rates on either 31 December or 30 June. Creditors will be advised of any change to the hourly rates for this liquidation.

Dated: 5 March 2021

Barry Kogan
Partner

6 Acknowledgement

To acknowledge that you have received and understood the information we have provided to you, please sign and date this document and return it to us on or before making the appointment.

Signature: 
Name: GARETH TURNER
Date: 10/03/2021

amaysim Australia Limited

ACN 143 613 478

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

AYS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00 PM (AEST) on Friday, 2 July 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of amaysim Australia Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of amaysim Australia Limited to be held at McGrath Nicol, Level 12, 20 Martin Place, Sydney NSW 2000 on Monday, 5 July 2021 at 3:00 PM (AEST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Special Resolutions

	For	Against	Abstain
1 That, for the purposes of section 491 of the Corporations Act 2001 (Cth) and all other purposes, the Company be wound up voluntarily and that Barry Kogan and Katherine Sozou be appointed as Joint and Several Liquidators of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 That the Liquidators are hereby authorised to distribute in specie such assets of the Company as deemed fit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 That so far as is necessary for the beneficial winding up of the Company the Liquidators are hereby authorised, pursuant to subsections 506(1A), 477(2A) and 477(2B) of the Corporations Act 2001, to compromise any debt to the Company greater than the prescribed amount and to enter any agreement on the Company's behalf involving a term or obligations extending for more than three months	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Ordinary Resolutions

1 That the future remuneration of the Liquidators is determined at a sum equal to the cost of time spent by the Liquidators and their partners and staff, calculated at the hourly rates as detailed in the Pre-appointment Proposed Basis of Remuneration Disclosure dated 5 March 2021, up to an amount of \$40,000, exclusive of GST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 That the books and records of the Company may be destroyed following the deregistration of the Company, subject to the consent of the Australian Securities & Investments Commission being obtained	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

