



Notice of Annual General Meeting and Explanatory Memorandum

Jumbo Interactive Limited ACN 009 189 128

Date of Meeting: Thursday 3 November 2016

Time of Meeting: 5:00pm (Brisbane time)

Place of Meeting: The River Room, River Level, Customs House, 399 Queen Street, Brisbane, Queensland

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of **Jumbo Interactive Limited** ACN 009 189 128 (**Company**) will be held in The River Room, River Level, Customs House, 399 Queen Street, Brisbane, Queensland, on Thursday 3 November 2016, commencing at 5:00pm (Brisbane time).

Agenda

Ordinary Business

Financial Reports

To receive and consider the Company's Annual Financial Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statements of Comprehensive Income, Financial Position, Changes in Equity and Cash Flows, and Notes to the Financial Statements for the Company and its controlled entities for the financial year ended 30 June 2016.

1. Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution:

"That the Remuneration Report for the year ended 30 June 2016 (as set out in the Directors' Report) be adopted."

Advisory Resolution

The vote on Resolution 1 is advisory only and does not bind the Directors.

Voting Restriction pursuant to Section 250R(4) of the Corporations Act

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration is included in the Remuneration Report; and/ or
- (b) a Closely Related Party of such a member of the KMP.

However, the above persons may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution (directed proxy); or
- (b) the voter is the chair and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

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2. Re-election of Mr David Barwick as a Director

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

“That David Barwick, who retires by rotation in accordance with Rule 40.1 of the Constitution and ASX Listing Rule 14.4, and, being eligible, offers himself for re-election, be re-elected as a Director.”

3. Proportional Takeover Approval Provisions

To consider and, if thought fit, pass the following Special Resolution:

“That, in accordance with section 648G of the Corporations Act and Rule 75 of the Company’s Constitution, the proportional takeover approval provisions in the Company’s Constitution be renewed with immediate effect from this resolution being passed.”

General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board



Bill Lyne
Company Secretary
23 September 2016

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders of Jumbo Interactive Limited ACN 009 189 128 (**Company**) to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held in The River Room, River Level, Customs House, 399 Queen Street, Brisbane, Queensland, on Thursday 3 November 2016 commencing at 5:00pm (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 8.

2. Consider the Company's annual report

The Company's Annual Financial Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statements of Comprehensive Income, Financial Position, Changes in Equity and Cash Flows, and Notes to the Financial Statements for the Company and its controlled entities for the financial year ended 30 June 2016 has been despatched to Shareholders who requested a copy and released on the ASX. The Company's Annual Financial Report for the year ended 30 June 2016 is available on the Company's website at www.jumbointeractive.com

The Company's Annual Financial Report is placed before the Shareholders for discussion. No voting is required for this item.

3. Resolution 1: Remuneration Report

3.1 Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of the executive Director and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the senior executives of the Company, who are members of the Company's Key Management Personnel; and
- details and explains any performance conditions applicable to the remuneration of the executive Director and senior executives of the Company.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

The Board believes that the Company's remuneration arrangements, as set out in the 2016 Remuneration Report, are fair, reasonable and appropriate, support the strategic direction of the Company and align with Shareholders' expectations.

3.2 Directors' Recommendation

The voting exclusion statement for Resolution 1 is set out on page 1 of the Notice of Meeting. The Board unanimously recommends that Shareholders vote **in favour of Resolution 1**. A vote on this Resolution is advisory only and does not bind the Directors of the Company.

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4. Resolution 2: Re-election of Mr David Barwick as a Director

4.1 Re-election of Mr David Barwick

David Barwick retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Barwick was appointed as a Board member on 30 August 2006 and became Chairman on 7 November 2007. He is chair of the Company's Nomination & Remuneration Committee and a member of the Audit & Risk Management Committee.

David Barwick is an accountant by profession with over 40 years' experience in the management and administration of publicly listed companies both in Australia and North America. During this period he has held the position of Chairman, Managing Director or President of over 30 public companies covering a broad range of activities.

Notwithstanding that Mr Barwick has now served in the position of Director for 10 years, the Board considers him to be an independent Director.

4.2 Directors' Recommendation

The Directors (with Mr Barwick abstaining) recommend that you vote in favour of this Ordinary Resolution.

5. Resolution 3: Proportional Takeover Approval Provisions

5.1 Introduction

Rule 77 of the Company's Constitution contains provisions dealing with proportional takeover bids for the Company's Shares that are made in accordance with the Corporations Act. The current Constitution was approved by Shareholders on 15 November 2010.

Under section 648G of the Corporations Act, the provisions must be renewed every 3 years or they will cease to have effect. These provisions were previously renewed on 6 November 2013. The Company is now seeking to again renew the proportional takeover approval provisions in its Constitution.

If Resolution 3 is approved, the current provisions will have effect for a further 3 years from the date the Resolution is passed.

In accordance with the Corporations Act, the Company provides the following information to Shareholders when considering the inclusion of the proportional takeover approval provisions in the Company's Constitution.

5.2 What is a proportional takeover bid, and why do we need the proportional takeover approval provisions?

A proportional takeover ("bid") includes the bidder offering to buy a proportion only of each Shareholder's Shares in the Company. This means that control of the Company may pass without Members having the chance to sell all their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its Constitution that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Members are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's Members will be binding on all individual Members.

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The Directors consider that Members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without Members being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid Members feeling pressure to accept the bid even if they do not want it to succeed.

5.3 What is the effect of the proportional takeover approval provisions?

If a proportional takeover bid is made, the Directors must ensure that Members vote on a resolution to approve the bid not less than 15 days before the bid period closes.

The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote. However, the bidder and its associates are not allowed to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified under the Corporations Act.

The proportional takeover approval provisions do not apply to full takeover bids, and only apply for 3 years after the date they are adopted as part of the Company's constitution. As noted above, the provisions may be renewed or reinserted upon the expiry of the initial 3 year period, but only by a special resolution passed by Shareholders.

5.4 Potential advantages and disadvantages

The renewal of the proportional takeover provisions approval will allow the Directors to ascertain Members' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The proportional takeover approval provisions in Rule 77 will ensure that all Members have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of Members, including by using appropriate pricing. Similarly, knowing the view of the majority of Members may help individual Members assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

However, it is also possible that the inclusion of such provisions in the Constitution may discourage proportional takeover bids and may reduce any speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made. The inclusion of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of Members to freely deal with their Shares.

The Board considers that the potential advantages for Members of the proportional takeover approval provisions outweigh the potential disadvantages.

5.5 Existing proposals

As at the date on which this statement was prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

5.6 Directors' Recommendation

The Directors recommend that you vote in favour of this Special Resolution.

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6. Voting Entitlement

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7:00pm (Sydney time) on 1 November 2016. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

7. Proxy Instructions

7.1 Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the Meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the Shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a Shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the Meeting under Section 250D of the Corporations Act. If a representative of a corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

A proxy form is attached to this Notice. The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

Shareholders should take note of the voting restrictions and exclusions specified in this Notice of Meeting and on the proxy form when appointing a person as a proxy.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be delivered, posted or sent by facsimile transmission to the Share Registry or cast online as detailed below so that it arrives not less than 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the individual named in the proxy form proposes to vote.

By Delivery:

Computershare Investor Services Pty Limited
117 Victoria Street,
West End, Queensland

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001

By Fax:

1800 783 447 (or +61 3 9473 2555 from outside Australia)

Online:

www.investorvote.com.au

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7.2 Signing instructions

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

- Individual: Where the holding is in one name, the holder must sign.
- Joint Holding: Where the holding is in more than one name, all of the security holders should sign.
- Power of Attorney: To sign under Power of Attorney, you must have already lodged this document 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*) 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.

8. Interpretation

AGM means annual general meeting.

ASX means ASX Limited ACN 008 624 691.

Board means board of Directors.

Closely Related Party of a member of the Key Management Personnel has the meaning given in Section 9 of the Corporations Act being:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of the definition of closely related party.

Company means Jumbo Interactive Limited ACN 009 189 128.

Constitution means the constitution of the Company in effect at the relevant time as amended or repealed and replaced from time to time.

Corporations Act means *Corporations Act 2001* (Cth) (as amended from time to time).

Director means a director of the Company from time to time.

KMP or **Key Management Personnel** has the definition given in the Accounting Standard AASB 124 *Related Party Disclosures* as 'those persons having authority and responsibility for planning,

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directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity'.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Meeting means the 2016 annual general meeting of the Company convened under this notice and explanatory memorandum.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders;

Remuneration Report means the remuneration report of the Company.

Resolution means a resolution of the Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder or **Member** means a person who holds Shares.

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
 - (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.
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JUMBO
Jumbo Interactive Limited
 ABN 66 009 189 128



Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

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



Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I999999999

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

For your vote to be effective it must be received by 5:00pm (Brisbane time) Tuesday, 1 November 2016

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
 or turn over to complete the form** →

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. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Jumbo Interactive 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 Annual General Meeting of Jumbo Interactive Limited to be held at **The River Room, River Level, Customs House, 399 Queen Street, Brisbane, Queensland on Thursday, 3 November 2016 at 5:00pm (Brisbane time)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

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.

	For	Against	Abstain
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr David Barwick as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Proportional Takeover Approval Provisions	<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. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

_____ / ____ / ____

Date

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