

Notice of Annual General Meeting

Notice is hereby given that the first Annual General Meeting of ULTIMATE POWER & ENERGY LIMITED (the 'Company') will be held at [45 CALLAGHAN AVE, GLEN WAVERLEY, VIC, 3150](#) on **23rd November, 2015**

Registration will commence at 10.00am.

Items of Business

1. Chairman and Chief Executive Officer Presentations

2. Financial Statements and Reports

To receive and consider the Financial Report for the year ended 30 June 2015, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

The Company's Auditor will be present at the meeting to answer questions regarding the audit and the Auditor's Report.

3. Re-election of Directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

(a) "THAT Mr Zeming (Michael) Yang, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

(b) THAT Mr Jacky Yang, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

(c) THAT Mr Bin Jin, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Items 3(a) and (b) will be voted on as separate ordinary resolutions. Information on each of these directors is set out in the attached Explanatory Notes.

4. Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"THAT the Remuneration Report forming part of the Directors' Report for the year ended 30 June 2015 be adopted."

By order of the Board

JACKY YANG

Company Director

26th October, 2015

Information for Shareholders

Voting at the meeting

The Directors have determined that for the purposes of voting at the AGM, shareholders will be taken to be those persons who are the registered holders of shares in the Company as at 7.00pm (Melbourne time) on **Thursday, 19 November, 2015**.

Appointing proxies and powers of attorney

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney to attend and vote on behalf of the shareholder. A proxy or attorney need not be a shareholder and can be either an individual or a body corporate.

Where the Chairman is appointed proxy, unless he is restricted from voting on a resolution, he will vote in accordance with the shareholder's directions as specified on the Proxy Form or, in the absence of a direction, in favour of the resolutions contained in the Notice of Meeting.

A shareholder that is entitled to cast two or more votes may appoint no more than two proxies or attorneys. Shareholders who wish to appoint two proxies should write the names of each proxy and the percentage of votes or number of shares to be voted by each proxy on Step 1 of the Proxy Form.

If a shareholder appoints two proxies or attorneys and does not specify the percentage of voting rights that each proxy or attorney may exercise, the rights are deemed to be 50% each. Fractions of votes will be disregarded.

Voting by proxies

Shareholders should consider directing their proxy as to how to vote on each resolution by marking either the "For", "Against" or "Abstain" box when completing their Proxy Form to ensure that their proxy appointment specifies the way their proxy is to vote on each resolution.

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- › the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- › if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- › if the proxy is not the Chairman of the Meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- › if the proxy is the Chairman of the Meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chairman of the Meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chairman of the Meeting as their proxy. This will be the case where:

- › the appointment of proxy specifies the way the proxy is to vote on a particular resolution; and
- › the appointed proxy is not the chair of the meeting; and
- › a poll is called on the resolution; and

either of the following applies:

- › the proxy is not recorded as attending the AGM; or
- › the proxy attends the AGM but does not vote on the resolution.

Lodging your Proxy Form

A personalised Proxy Form accompanies this Notice of Meeting. To be valid, your Proxy Form must be received at the Myer Share Registry by one of the means outlined below by no later than 11.00am (Melbourne time) on **Saturday, 20th November 2015** ('Proxy deadline'):

- › **by mail or in person to:**
 ULTIMATE POWER & ENERGY LIMITED
by mail:
 45 CALLAGHAN AVE
 GLEN WAVERLEY 3150

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the company before the Proxy deadline.

Information for Shareholders continued

Corporate representatives

In accordance with section 250D of the Corporations Act, any corporate shareholder or proxy may appoint a person to act as its representative. The representative must bring a formal notice of Appointment of Corporate Representative signed in accordance with section 127 of the Corporations Act or the constitution of the corporation.

A copy of the signed Appointment of Corporate Representative, or other evidence satisfactory to the Chairman of the meeting, must be produced prior to admission to the AGM.

Voting restrictions

Resolution 4 – Remuneration Report

A vote must not be cast (in any capacity) on resolution 4 by or on behalf of a member of the Group's key management personnel, whose remuneration details are included in the Remuneration Report.

However, a vote may be cast on resolution 4 by a KMP as a proxy, or a KMP's closely related party as a proxy, if the vote is not cast on behalf of the KMP or the closely related party and:

- › the proxy appointment is in writing and specifies how the proxy is to vote on resolution 4; or
- › the proxy is the chair of the meeting, and:
 - the appointment does not specify the way the proxy is to vote on resolution 4; and
 - the appointment expressly authorises the chair to exercise the proxy even if resolution 4 is connected directly or indirectly with the remuneration of Myer's KMP.

If you appoint the Chairman of the Meeting as your proxy, and you do not direct your proxy how to vote on resolution 4 on the Proxy Form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy even if resolution 4 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chairman of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of resolution 4.

Explanatory Notes on Resolutions

Item 2 – Financial Statements and Reports

The Corporations Act requires that the financial report and the reports of the directors and auditor be laid before the AGM. There is no requirement for shareholders to vote on these reports. Shareholders will be given a reasonable opportunity

to raise questions and make comments on these reports and on the management of the Company at the meeting.

Item 3 – Re-election of Directors

Company's Constitution requires two current directors to be in existence. Accordingly, Mr Zeming Yang, Mr Bin Jin and Mr Jacky Yang will offer themselves for re-election.

The Board (other than the Director who is the subject of the relevant resolution) recommends the re-election of Mr Zeming

Yang as the executive director and Mr Bin Jin and Mr Jacky Yang as non-executive directors.

Jacky Yang was appointed as a non-executive director of Ultimate Power & Energy Limited in January 2014. He was also appointed as company secretary at the same time.

Jacky Yang is currently studying full time at Caulfield Grammar School majoring in Economics, Legal and Politics.

Jacky Wang has been responsible for business development and marketing as well as acting as company administration and secretary to ensure effective communication and transmission of information within and outside the whole UPE operation.

Item 4 – Remuneration Report

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report. The Remuneration Report is included in the Company's 2015 Annual Report.

The 2015 Annual Report is available on the website on NSX.

The Remuneration Report includes information on:

- › the remuneration policy adopted by the Board;
- › the relationship between that policy and the Company's performance;
- › the remuneration details of the key management personnel, including the Directors; and
- › the performance conditions that must be met prior to an executive deriving any value from the "at risk" components of their remuneration.

At the AGM, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The shareholder vote on this resolution is advisory only and will not bind the Directors or the Company. The vote will, however, be taken into consideration in determining future remuneration policy for Directors and executives.

The Board recommends that shareholders vote in favour of this resolution. The Board encourages shareholders to apply the same level of diligence to voting on this resolution as for the binding resolutions.

