

27 September 2018

The Manager
Company Announcements Office
Australian Securities Exchange
4th Floor
20 Bridge St
SYDNEY NSW 2000

ELECTRONIC LODGEMENT

Dear Sir/Madam,

VOCUS NOTICE OF MEETING/PROXY FORM

In accordance with the Listing Rules, attached are the Vocus 2018 Notice of Meeting and proxy form, for release to the market.

Yours faithfully,

Vocus Group Limited



Ashe-lee Jegathesan
Company Secretary

VOCUS GROUP LIMITED

ACN 084 115 499

Notice is given that the 2018 Annual General Meeting (**AGM**) of the members of Vocus Group Limited (**Vocus** or the **Company**) will be held in the Theatre, Dexu Place, 385 Bourke Street, Melbourne, Victoria at 10:00 am on Tuesday, 30 October 2018.

The Explanatory Notes which accompany and form part of this Notice of 2018 Annual General Meeting contain important information in connection with the proposed resolutions. **Please read them carefully.**

Unless otherwise specified, defined terms are set out in the Glossary to the Explanatory Notes.

Ordinary Business

1. Consideration of the 2018 Financial Statements and Reports

To receive and consider the Company's financial statements and reports for the financial year ended 30 June 2018.

2. Adoption of the 2018 Remuneration Report

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

That the Remuneration Report for the year ended 30 June 2018 be adopted.

Please note that this resolution is advisory only and does not bind the Directors or the Company. Please also note that a voting exclusion applies to this resolution and the Company will disregard any votes cast on this resolution by certain persons. Details of the voting exclusion applicable to this resolution are set out in the Explanatory Notes for this Item of Business, accompanying and forming part of this Notice of 2018 Annual General Meeting.

3. Re-election of Directors

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

- (a) *That Mr John Ho, who was appointed as a Director since the date of the last Annual General Meeting of the Company and who has held office until the date of this Annual General Meeting, and being eligible, be re-elected as a Director of the*

Company in accordance with clause 39.2 of the Company's Constitution.

- (b) *That Ms Julie Fahey, who was appointed as a Director since the date of the last Annual General Meeting of the Company and who has held office until the date of this Annual General Meeting, and being eligible, be re-elected as a Director of the Company in accordance with clause 39.2 of the Company's Constitution.*
- (c) *That Mr Mark Callander, who was appointed as a Director since the date of the last Annual General Meeting of the Company and who has held office until the date of this Annual General Meeting, and being eligible, be re-elected as a Director of the Company in accordance with clause 39.2 of the Company's Constitution.*
- (d) *That Mr Bruce Akhurst, who was appointed as a Director since the date of the last Annual General Meeting of the Company and who has held office until the date of this Annual General Meeting, and being eligible, be re-elected as a Director of the Company in accordance with clause 39.2 of the Company's Constitution.*
- (e) *That Mr Matthew Hanning, who was appointed as a Director since the date of the last Annual General Meeting of the Company and who has held office until the date of this Annual General Meeting, and being eligible, be re-elected as a Director of the Company in accordance with clause 39.2 of the Company's Constitution.*

4. Grant of Options to the Group Managing Director & Chief Executive Officer, Mr Kevin Russell

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

That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval be given for the grant of 7,500,000 Options to the Group Managing Director & Chief Executive Officer, Mr Kevin Russell, under the Vocus Group Limited Long Term Incentive Plan Rules, on the terms summarised in the Explanatory Notes.

Please note that a voting exclusion applies to this resolution and the Company will disregard any votes cast in favour of this resolution by certain persons. Details of the voting exclusion applicable to this resolution are set out in the Explanatory Notes for this Item of Business, accompanying and forming part of this Notice of 2018 Annual General Meeting.

5. Grant of Options to the Executive Director & Chief Executive, New Zealand, Mr Mark Callander

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

That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval be given for the grant of 2,700,000 Options to the Executive Director & Chief Executive, New Zealand, Mr Mark Callander, under the Vocus Group Limited Long Term Incentive Plan Rules, on the terms summarised in the Explanatory Notes.

Please note that a voting exclusion applies to this resolution and the Company will disregard any votes cast in favour of this resolution by certain persons. Details of the voting exclusion applicable to this resolution are set out in the Explanatory Notes for this Item of Business, accompanying and forming part of this Notice of 2018 Annual General Meeting.

By Order of the Board



Ashe-lee Jegathesan
Company Secretary
27 September 2018

Explanatory Notes to Notice of 2018 Annual General Meeting

2. Adoption of 2018 Remuneration Report

General

The Company's Remuneration Report provides information regarding the policy and structure for remunerating the Key Management Personnel of the Company, including details of remuneration paid in the financial year ended 30 June 2018.

The Chairperson will give shareholders a reasonable opportunity at the Annual General Meeting to ask questions about or to make comments on the Remuneration Report.

The vote on the Remuneration Report (**Remuneration Resolution**) is advisory and does not bind the Company. However, the Company will consider the vote on the

Remuneration Resolution in determining its future policies and structures of remunerating the Key Management Personnel of the Company.

Legal disclosure

As noted above, the vote on the Remuneration Report is advisory and does not bind the Company.

However, sections 250U and 250V of the Corporations Act provide in summary that:

- i. if, at a subsequent Annual General Meeting (**Later Annual General Meeting**), at least twenty-five percent (25%) of the votes cast on a resolution that the Remuneration Report be adopted are against the adoption of that Remuneration Report; and
- ii. at the immediately preceding Annual General Meeting (**Earlier Annual General Meeting**), at least twenty-five percent (25%) of the votes cast on a resolution that the Remuneration Report be adopted were against the adoption of that Remuneration Report, then the Company must put to vote at the Later Annual General Meeting a spill resolution (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Company is required by section 250W of the Corporations Act to hold the Spill Meeting within ninety (90) days after the Spill Resolution is passed. All of the Company's Directors (excluding any Managing Director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end of the Spill Meeting and may stand for re-election at the Spill Meeting. This is commonly referred to as the "2 strikes rule".

At the 2017 Annual General Meeting, less than twenty-five percent (25%) of the eligible votes cast were against the adoption of the 2017 Remuneration Report put to vote under section 250R(2) of the Corporations Act.

Accordingly, a Spill Resolution will not be put to the meeting during this Annual General Meeting but may be put to the meeting at a future Annual General Meeting if at least twenty-five percent (25%) of the votes cast on a resolution that the Remuneration Report be adopted are against the adoption of that Remuneration Report at two consecutive Annual General Meetings.

Voting Exclusion Statement

A voting exclusion applies to the voting on the Remuneration Resolution in Item 2.

No votes may be cast in favour of the resolution in respect of the Remuneration Report, by or on behalf of:

- (a) a member of the Key Management Personnel, the details of whose remuneration are included in the Remuneration Report, or any of their Closely Related Parties, regardless of the capacity in which the vote is cast; or
- (b) any person who is a member of the Key Management Personnel as at the time the resolution is voted on at the Annual General Meeting, or any of their Closely Related Parties, as a proxy,

unless the vote is cast:

- (a) as proxy for a person otherwise entitled to vote, in accordance with an express direction; or
- (b) by the Chairperson as proxy for a person otherwise entitled to vote and:
 - (i) the appointment does not specify the way the proxy is to vote on the Remuneration Resolution; and
 - (ii) the appointment of the Chairperson as proxy expressly authorises the Chairperson to exercise the proxy in respect of the Remuneration Resolution even though it is connected directly or indirectly with the remuneration of the Key Management Personnel.

The Company will disregard any votes cast by a person in contravention of this voting exclusion.

Board Recommendation

The Board unanimously recommends that shareholders vote in favour of Item 2.

The vote on the Remuneration Resolution will be by way of poll.

The Chairperson of this Annual General Meeting intends to vote all undirected proxies in favour of the Remuneration Resolution.

3. Re-election of Directors

Overview

At this Annual General Meeting, Mr John Ho, Ms Julie Fahey, Mr Mark Callander, Mr Bruce Akhurst and Mr Matthew Hanning, who were appointed by the Board

as directors on 8 January 2018, 2 February 2018, 28 May 2018, 1 September 2018 and 1 September 2018 respectively, now each offer themselves to shareholders for re-election as a director of Vocus, in accordance with clause 39.2 of Vocus' Constitution.

To assist shareholders make an informed decision on these three separate resolutions, relevant biographical and background information in respect of each director standing for re-election including their relevant qualifications, experience and skills, is set out below.

Statement of Independence

The Board has formed the view that Ms Julie Fahey, Mr Bruce Akhurst and Mr Matthew Hanning are independent directors, whilst Mr John Ho and Mr Mark Callander are not considered to be independent. Reasons for this view are set out in Vocus' 2018 Corporate Governance Statement, which has been disclosed to the ASX pursuant to ASX Listing Rule 4.7.4 and published on the Corporate Governance page of Vocus' website.

Mr John Ho

Role:	Non-Executive Director
Qualifications:	B Sc, B Com
Appointed to Board:	8 January 2018

Mr Ho is the Founder and Chief Investment Officer of Janchor Partners, a long-term industrialist investor based in Hong Kong. Prior to founding Janchor Partners in 2009, Mr Ho acquired global experience including with the Boston Consulting Group in Australia, Citadel Investment Group in the US and as Head of Asian Investing at The Children's Investment Fund.

Mr Ho's current board positions are as Deputy Chairman of the Hong Kong Stock Exchange Listing Committee, Non-Executive Chairman of Bellamy's Australia Limited and Non-Executive Director of Rokt (an e-commerce marketing company). Within the last three years, he has held no other listed company directorships.

In his role on the Vocus Board, Mr Ho is a member of the People & Remuneration and Nomination Committees.

Ms Julie Fahey

Role: Non-Executive
Independent Director
Qualifications: B AppSc
Appointed to Board: 2 February 2018

Ms Fahey has more than 30 years' experience in technology and the management of large-scale transformation programs, including as National Managing Partner, Markets and National Lead Partner, Telecommunications, Media & Technology for KPMG. Ms Fahey's executive career spanned a range of roles including Chief Information Officer of General Motors Holden (Australia) and Deputy Managing Director of SAP Australia.

Ms Fahey's current board positions are as Non-Executive Director with IRESS Ltd and Seek Ltd. She is also a Non-Executive Director of a small number of IT&T companies, and a not-for-profit organisation. Within the last three years, she has held no other listed company directorships.

In her role on the Vocus Board, Ms Fahey is Chair of the People & Remuneration Committee.

Mr Mark Callander

Role: Executive Director
Qualifications: BMS
Appointed to Board: 28 May 2018

Mr Callander has more than 20 years' experience in the New Zealand telco market. After a period at Telecom New Zealand he joined CallPlus, where he became CEO in 2009. Mr Callander managed the CallPlus integration with M2 in 2015, and then the NZ merger with Vocus the following year. He is also CEO of the Vocus New Zealand business.

Mr Callander's current board positions are as Board Member of the New Zealand Telecommunications Forum and Director of the Elevator Group. Within the last three years, he has held no other listed company directorships.

In his role on the Vocus Board, Mr Callander is a member of the Wholesale Risk Management Sub-Committee.

Mr Bruce Akhurst

Role: Non-Executive
Independent Director
Qualifications: B.Ec(hons), LL.B, FAICD
Appointed to Board: 1 September 2018

Mr Akhurst sits on the Board of several leading Australian companies, including Tabcorp Holdings Ltd, Adstream Holdings Pty Ltd and Paul Ramsay Holdings. He is a former Chairman of Foxtel and former director of a number of Telstra subsidiary companies, including CSL and Telstra Clear. Mr Akhurst's management experience spans decades in the telecommunications industry and includes roles as Group Managing Director of Telstra Media, Telstra Wholesale and Telstra Legal and Regulatory. Prior to joining Telstra, Mr Akhurst was Managing Partner at Mallesons Stephen Jaques (now King & Wood Mallesons). Other than those named above, within the last three years, he has held no other listed company directorships.

In his role on the Vocus Board, Mr Akhurst is a member of the People & Remuneration Committee.

Mr Matthew Hanning

Role: Non-Executive
Independent Director
Qualifications: Bachelor of Economics (Sydney), Bachelor of Law (Hon) (Sydney), Masters of Applied Finance (Macquarie)
Appointed to Board: 1 September 2018

Mr Hanning is presently the Chairman of SAI Global Pty Ltd, a Non-Executive Director of Clayton Utz and a Senior Adviser to Baring Private Equity Asia. Mr Hanning was previously a partner at Clayton Utz, a Managing Director at Morgan Stanley with senior management roles in both Australia and Hong Kong and a Group Managing Director at UBS with management responsibility for Asia Pacific investment banking. At UBS, Mr Hanning was a member of the Investment Bank Executive Committee which managed the activities of the Investment Bank globally and a member of the Asia Pacific Management Committee which managed the activities of the UBS Group across Asset Management, Wealth Management and the Investment Bank in the region. He was based in Hong Kong from 2005 to 2016. Mr Hanning left UBS in 2016 to return to Australia. Within

the last three years, he has held no other listed company directorships.

In his role on the Vocus Board, Mr Hanning is a member of the Audit & Risk Committee.

Board Recommendation

The Board (other than the relevant Director in relation to his or her own re-election) unanimously recommends that shareholders vote in favour of each of the five separate resolutions that comprise this Item 3.

4&5. Grant of Options to the Group Managing Director & Chief Executive Officer and Executive Director & Chief Executive, New Zealand

Background

As highlighted in the Company's 2018 Remuneration Report, the People and Remuneration Committee (**Committee**) has undertaken a review of the Company's executive remuneration framework to ensure it remains aligned with Vocus' business strategy and shareholders' interests. The executive remuneration framework has been simplified, to make it more transparent, align remuneration outcomes with shareholder outcomes, and to ensure the Company attracts the best executive talent to achieve the Company's growth aspirations.

In 2019, a one-off grant (**2019 LTI Grant**) of Share Options (**Options**) will be made to the Executive Leadership Team, including the Group Managing Director & Chief Executive Officer (**MD & CEO**) Chief Executive, New Zealand and selected employees recommended by the MD & CEO to the Committee, under a new long-term incentive plan (**LTI Plan**). This 2019 LTI Grant will constitute an aggregate of LTI grants which would otherwise have been issued over a three-year period and will replace both the current short-term and long-term incentive plans.

Options granted under the 2019 LTI Grant will have a three-year performance period, based on Vocus' absolute Total Shareholder Return (**TSR**). Vesting of Options will be staggered over a three to five-year period from the grant.

Approvals sought

ASX Listing Rule 10.14 requires shareholder approval for a Director to be issued equity securities in the Company under an employee incentive scheme.

Accordingly, shareholders are asked to approve the grant of Options to Mr Russell and Mr Callander (**Executive Directors**), in relation to the 2019 LTI Grant, on the terms and conditions summarised in these Explanatory Notes.

Approval of these resolutions will also result in the Options being granted to the Executive Directors being included as an exception to ASX Listing Rule 7.1. In general, ASX Listing Rule 7.1 restricts the number of new securities in Vocus which Vocus can issue in any 12 month period to 15% of the number of fully paid ordinary shares on issue 12 months before the issue date (**Reference Date**), unless shareholder approval has been obtained or an exception applies (**15% Limit Rule**).

ASX Listing Rule 7.2 sets out a number of exceptions to the 15% Limit Rule. One such exception is contained in Exception 14 (**Exception 14**). The operation of Exception 14 is two-fold. First, an issue made with the approval of holders of ordinary shares under ASX Listing Rule 10.14 is permitted in circumstances where that issue may otherwise cause Vocus to exceed the 15% Limit Rule. If approval is given by the shareholders under the resolutions proposed in Items 4 and 5 under ASX Listing Rule 10.14, then approval is not required under ASX Listing Rule 7.1. Second, any fully paid ordinary shares issued under the 2019 LTI Grant within 12 months of a particular Reference Date will effectively be taken to increase the number of fully paid ordinary shares on issue as at that Reference Date for the purposes of determining whether any subsequent issue of securities would comply with the 15% Limit Rule.

Further details of the Executive Directors' remuneration packages can be found in the Company's 2018 Remuneration Report (pages 8 to 23 of the 2018 Annual Report).

Key terms of the Options grant

An overview of the key terms of the proposed grant of Options to the Executive Directors is summarised in the table below.

Key elements of the 2019 LTI Grant	Description	Key elements of the 2019 LTI Grant	Description					
Number of Options to be granted and other details	<p>The Board proposes to make the following grant of Options to the Executive Directors:</p> <table><tr><th>Executive Directors</th><th>Number of Options to be granted</th></tr><tr><td>Mr Kevin Russell</td><td>7,500,000</td></tr><tr><td>Mr Mark Callander</td><td>2,700,000</td></tr></table> <p>This grant represents the aggregate of 3 years of the LTI component of the Executive Directors' remuneration packages. The Executive Directors will not be entitled to participate in any short-term incentive plan during that period. The number of options granted also takes into account the other factors set out earlier in this section.</p> <p>For the 2019 LTI Grant, Options will be granted in three (3) separate tranches:</p> <p>Tranche 1 – 50% of Options with 3 year performance period and 3 year vesting period;</p> <p>Tranche 2 – 25% of Options with 3 year performance period and 4 year vesting period;</p> <p>Tranche 3 – 25% of Options with 3 year performance and 5 year vesting period.</p>	Executive Directors	Number of Options to be granted	Mr Kevin Russell	7,500,000	Mr Mark Callander	2,700,000	<p>The exercise price payable will be AUD \$2.38 per Option, being the one calendar month volume weighted average price (VWAP) of a Share for the month of July 2018.</p> <p>Options do not carry a right to vote or to receive dividends, or in general, a right to participate in other corporate actions such as bonus issues.</p>
Executive Directors	Number of Options to be granted							
Mr Kevin Russell	7,500,000							
Mr Mark Callander	2,700,000							
		Date of grant	If shareholder approval is obtained, Options will be granted to the Executive Directors on 1 November 2018 or shortly after the meeting but, in any event, within 12 months after the date of the meeting.					
		Performance hurdle	<p>The number of Options that may become capable of vesting (subject to continued employment with the Company until the vesting dates) for each tranche is dependent on the Company's absolute TSR performance for the performance period (see section below for detail on the performance period).</p> <p>Absolute TSR measures the return to shareholders in respect of Shares over the performance period.</p> <p>The absolute TSR achieved by the Company in the performance period will be compared to the target set by the Board to determine the percentage of Options that may vest.</p> <p>The starting Share price will be \$2.38, being the one calendar month VWAP of a Share for the month of July 2018.</p> <p>The vesting schedule for the 2019 LTI Grant is summarised in the following table:</p>					
LTI Plan vehicle and exercise price	Each Option is a right to acquire one fully-paid ordinary share in the Company (Share), upon satisfaction of the applicable vesting conditions (including performance hurdles and continued employment with the Company) and payment of the exercise price. The specific vesting conditions are outlined below.							

Key elements of the 2019 LTI Grant		Description										
	<table><tr><th>Company's absolute TSR over the performance period compared to target (%)</th><th>Proportion of Options that become capable of vesting in each tranche (%)</th></tr><tr><td>100% or greater</td><td>100%</td></tr><tr><td>Between 50% and 100%</td><td>Straight-line vesting between 50% and 100%</td></tr><tr><td>Equal to 50%</td><td>50%</td></tr><tr><td>Less than 50%</td><td>Nil</td></tr></table>	Company's absolute TSR over the performance period compared to target (%)	Proportion of Options that become capable of vesting in each tranche (%)	100% or greater	100%	Between 50% and 100%	Straight-line vesting between 50% and 100%	Equal to 50%	50%	Less than 50%	Nil	
Company's absolute TSR over the performance period compared to target (%)	Proportion of Options that become capable of vesting in each tranche (%)											
100% or greater	100%											
Between 50% and 100%	Straight-line vesting between 50% and 100%											
Equal to 50%	50%											
Less than 50%	Nil											
	<p>For the purposes of measuring TSR, dividends will be assumed to be reinvested on the ex-dividend date, and franking credits ignored.</p> <p>The Board retains discretion to adjust the TSR target and / or how TSR performance is calculated to ensure that participants are neither advantaged nor disadvantaged by matters that materially affect TSR outcomes and are considered by the Board to be outside management's influence and / or control.</p>											
Performance period	<p>The performance period in respect of the 2019 LTI Grant will commence on 1 July 2018 and end on the date that is one calendar month following the announcement of the Company's FY21 full-year results.</p> <p>When absolute TSR performance is tested following the date that is one calendar month following the announcement of the Company's FY21 full-year results, any Options for which the performance condition in respect of the absolute TSR performance is not met will lapse immediately after testing.</p>											

Key elements of the 2019 LTI Grant		Description
Vesting period	<p>The vesting periods for each tranche of Options are as follows:</p> <ul style="list-style-type: none">Tranche 1 (50% of the total number of Options granted): commencing on the grant date and ending on the date that is one calendar month following the announcement of the Company's FY21 full-year results.Tranche 2 (25% of the total number of Options granted): commencing on the grant date and ending on the date the Company announces its full-year results for the year ending 30 June 2022.Tranche 3 (25% of the total number of Options granted): commencing on the Grant Date and ending on the date the Company announces its full-year results for the year ending 30 June 2023.	
Vesting Dates	<p>The date on which the Board determines the relevant tranche of Options vest (based on the extent to which the performance hurdle is met at the end of the performance period and subject to continued employment), to occur within a reasonable period after the end of the relevant vesting period.</p>	
Exercise period	<p>The exercise period will commence on the day following the relevant vesting date for each tranche and will end on 31 August 2025.</p>	
Exercise of Options and allocation of shares	<p>Upon vesting and subject to the Company's Share Trading Policy, and payment of the exercise price, vested Options may be exercised during the exercise period.</p> <p>Upon exercise of vested Options, Executive Directors will be allocated the relevant number of Shares</p>	

Key elements of the 2019 LTI Grant	Description	Key elements of the 2019 LTI Grant	Description
	<p>corresponding to the number of vested Options exercised (as soon as practicable following exercise). Upon allocation of the Shares, the Executive Directors will be entitled to receive dividends and voting rights along with other Company shareholders.</p> <p>However, under the Plan Rules, the Board may also determine to either:</p> <ol style="list-style-type: none"> settle exercised vested Options in cash (equal in value to the Shares underlying the Options being exercised, less the corresponding exercise price, and is inclusive of any statutory superannuation contributions); or deliver the net number of shares on the exercise of vested Options where the net number of Shares is equal to the excess between the market value of the Shares underlying the Options being exercised less the corresponding exercise price. 		<p>The holding lock will commence on the exercise date of the tranche 1 Options and end 12-months after the vesting date for the tranche 1 Options.</p> <p>The holding lock is applicable only to the exercise of tranche 1 Options by Executive Directors</p>
		Price payable for securities	<p>No amount will be payable by the Executive Directors in respect of the grant of Options.</p> <p>Upon exercise of vested Options, the Executive Directors will be required to pay the exercise price in order to be allocated Shares in the Company (unless net-settlement of the Options apply).</p>
		Cessation of employment	<p>If the Executive Director ceases employment prior to Options vesting, the treatment of unvested Options will depend on the circumstances of the cessation.</p> <p>Where the Executive Director ceases employment before the vesting date due to:</p> <ul style="list-style-type: none"> resignation; or termination for cause (including gross misconduct), <p>all unvested Options will lapse or be forfeited on the cessation date.</p> <p>Where the Executive Director ceases employment by reason of retirement, redundancy, death, or total and permanent disablement before the end of the vesting period for a particular tranche, a pro-rata number of unvested Options will remain “on-foot” post cessation (reflecting the portion of the relevant vesting period served for each tranche and to the extent that the</p>
Trading restrictions	<p>Trading in the Shares will be subject to the Company’s Share Trading Policy and any applicable laws.</p> <p>In addition, if the Executive Director exercises their vested Options in tranche 1, the Executive Director may only sell a sufficient number of Shares, allocated in respect of tranche 1, equal to the aggregate exercise price for the tranche 1 Options being exercised and the income tax payable on those Options. The remaining Shares will be subject to a holding lock.</p>		

Key elements of the 2019 LTI Grant	Description	Key elements of the 2019 LTI Grant	Description
	<p>performance hurdle has been achieved when tested at the end of the performance period) and those Options will vest at the end of the original vesting period.</p> <p>Any Options that do not vest in accordance with the above will lapse immediately.</p> <p>The Plan Rules also allows the Board to determine that another treatment applies upon cessation.</p> <p>Any Options that subsequently vest must be exercised within the later of [90] days following vesting as relevant, or such other period determined by the Board. Any vested Options not exercised within this period will automatically lapse.</p>		<p>with securities other than Shares.</p> <p>A change in control occurs if any person (either alone or together with any of their Associates) acquires a Relevant Interest in more than 50% of the issued shares in Vocus, or where Vocus sells all or a substantial portion of its business / assets, or any similar event or transaction which the Board determines, in its discretion, is a change of control.</p> <p>"Associate" and "Relevant Interest" each have the meaning given to those terms in the Corporations Act.</p>
Change of control	<p>On the occurrence of a change of control, the Board may, in its discretion determine that some or all of the unvested Options:</p> <ul style="list-style-type: none"> • vest (whether subject to further vesting conditions or not); • remain subject to any existing vesting conditions and/or vesting period; • vary or substitute the vesting conditions and/or vesting periods of the Options; or • may only be settled in cash (equivalent to the gross value of the Shares that would have been allocated or transferred to the Executive Director if the Board chose to settle the Options in Shares, and is inclusive of statutory superannuation contributions and net of applicable withholdings) or 	Adjustments	<p>In the event the Company undertakes a corporate action or capital reconstruction (including, for example, a bonus or rights issue, or a capital reorganisation), the Board may adjust the number of or terms of the Options in order to ensure that no material advantage or disadvantage accrues to the holder, subject to compliance with the Listing Rules.</p>
		Other information	<p>No other directors in the Company other than Mr Russell and Mr Callander are eligible to participate in the LTI Plan.</p>
<h3>Voting Exclusion Statement</h3> <p>A voting exclusion applies in relation to voting on Items 4 and 5 (Grant of Options to the Group Managing Director & Chief Executive Officer and Grant of Options to the Executive Director & Chief Executive, New Zealand).</p> <p>The Company will disregard any votes cast in favour of the resolutions in Items 4 and 5 by or on behalf of:</p> <ol style="list-style-type: none"> the Executive Directors and any of their associates; or a member of the Key Management Personnel as at the time the resolutions are voted on at the 			

Annual General Meeting, or a Closely Related Party, as a proxy,

unless the vote is cast:

- (a) by the person as proxy for a person otherwise entitled to vote, in accordance with the directions on the proxy form;
- (b) by the Chairperson as proxy for a person otherwise entitled to vote and:
 - (iii) the appointment does not specify the way the proxy is to vote on Items 4 and 5; and
 - (iv) the appointment of the Chairperson as proxy expressly authorises the Chairperson to exercise the proxy in respect of Items 4 and 5 even though they are connected directly or indirectly with the remuneration of the Key Management Personnel.

IMPORTANT: IF YOU APPOINT THE CHAIRMAN OF THE MEETING AS YOUR PROXY

If you appoint the Chairman of the Annual General Meeting as your proxy on Items 4 and 5 and you do not direct your proxy how to vote on Items 4 and 5, you will be expressly authorising the Chairman of the AGM to exercise your proxy, even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Board recommendation

The Board (excluding the Executive Directors) recommends that shareholders vote in favour of Items 4 and 5.

Further Information

Entitlement to vote at Annual General Meeting and Voting Rights

Shareholders registered as at **7:00 pm AEDT on Sunday, 28 October 2018** will be eligible to attend and vote at the Annual General Meeting, subject to any voting exclusions. A shareholder is entitled to cast one vote per share registered to that shareholder.

Poll voting

The Chairperson intends that voting on **Item 2** will be conducted by poll.

How to vote

You may vote by attending the Annual General Meeting in person, by submitting a direct vote, by authorised corporate representative, or by proxy.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out in the first page of this Notice of Annual General Meeting. The Annual General Meeting will commence at **10:00am AEDT on 30 October 2018**.

Direct Voting

In accordance with the Company's Constitution, the Board has determined to accept direct votes for the Annual General Meeting. Direct voting allows a shareholder to lodge their vote directly with Vocus, as an alternative to voting in person, by proxy or by corporate representative.

You may submit a direct vote by completing the 'Direct Voting' section of the enclosed Shareholder Voting Form and returning it by mail or fax. This must be received no later than **10:00 am AEDT on Sunday 28 October 2018**, to be valid.

The Shareholder Voting Form may be lodged:

- (a) **online** at www.investorvote.com.au (instructions on how to lodge online can be found on the Shareholder Voting Form);
- (b) **by return mail** using the reply paid envelope accompanying this Notice;
- (c) **by mail** to Computershare Investor Services Pty Ltd, GPO Box 242 Melbourne Victoria 3001 Australia;
- (d) **by hand delivery** to Computershare Investor Services Pty Ltd, 452 Johnston Street, Abbotsford Victoria 3067; or
- (e) **by fax** to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Vocus encourages you to lodge your direct vote electronically, as explained on the Shareholder Voting Form.

Voting by corporate representative

A Shareholder that is a corporation may elect to appoint a representative to attend and vote at the Annual General Meeting in accordance with section 250D of the

Notice of 2018 Annual General Meeting

Corporations Act in which case Vocus will require a certificate of appointment of corporate representative executed in accordance with the Corporations Act. The certificate is to be lodged with Vocus before the Annual General Meeting or at the registration desk on the day of the Annual General Meeting.

Voting by proxy

You may also choose to appoint a proxy and lodge your vote by completing the 'Proxy' section of the enclosed Shareholder Voting Form and returning it by mail or fax.

Please ensure that your vote or proxy instructions are received no later than **10:00 a.m. AEDT on Sunday 28 October 2018**. A proxy may be lodged:

- (a) **online** at www.investorvote.com.au (instructions on how to lodge online can be found on the Shareholder Voting Form);
- (b) **by return mail** using the reply paid envelope accompanying this Notice;
- (c) **by mail** to Computershare Investor Services Pty Ltd, GPO Box 242 Melbourne Victoria 3001 Australia;
- (d) **by hand delivery** to Computershare Investor Services Pty Ltd, 452 Johnston Street, Abbotsford Victoria 3067; or
- (e) **by fax** to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Vocus encourages you to lodge your proxy electronically, as explained on the Shareholder Voting Form.

Proxy information

A Shareholder who is entitled to attend and vote at the Annual General Meeting may appoint a proxy. If a Shareholder is entitled to cast two or more votes at the Annual General Meeting, they may appoint two proxies. A proxy need not be a shareholder.

If you require an additional proxy form, the Company will supply it on request.

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded. On a vote conducted on a show of hands, neither proxy can vote if more than one proxy attends. A proxy's authority to vote is suspended whilst the shareholder is present at the meeting.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Company's constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy is not required to vote on that item of business but if the proxy does vote on that item of business they must vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If a shareholder lodges the Shareholder Voting Form but fails to nominate a proxy, the shareholder will be taken to have appointed the Chairperson as the shareholder's proxy by default.

If a shareholder appoints the Chairperson as the Shareholder's proxy and does not specify how the Chairperson is to vote on an item of business, the Chairperson will vote, as proxy for that Shareholder, in favour of that item on a poll. The Chairperson will do so even if the item of business is connected directly or indirectly with the remuneration of the key management personnel. In exceptional circumstances, the Chairperson may change the way that the Chairperson intends to vote such proxies. In such circumstances, the Company will make an immediate announcement to the ASX stating that fact and explaining the reasons for the change of intention.

Questions to the Auditor

In accordance with sections 250PA and 250T of the Corporations Act, shareholders may submit questions to Vocus' auditor, Deloitte Touche Tohmatsu, prior to or at the Annual General Meeting, in respect of the content of the auditor's report or the conduct of the audit for the Annual Financial Report for the financial year ended 30 June 2018.

Written questions must be submitted to the Company. Please send questions via email to companysecretary@vocus.com.au no later than the fifth business day before the day on which the Annual General Meeting is held. The Company will make the question list available to all shareholders attending the Annual General Meeting.

Further Information

If you have any questions in relation to this Notice of 2018 Annual General Meeting or your Shareholder

Voting Form, please contact the Company's share registry, Computershare Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), or you may email the Company via companysecretary@vocus.com.au

Glossary

In this document, unless otherwise defined:

ASX means the Australian Securities Exchange or the financial market operated by it, as the context requires.

Chairperson means the Chairperson of the AGM.

Closely Related Party of a KMP member means:

- a spouse or child of the member; or
- a child of the member's spouse; or
- a dependant of the member or of the member's spouse; or
- 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
- a company the member controls.

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

Key Management Personnel or **KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly. This includes all Directors (executive and non-executive) and certain members of the Executive Team. The KMP for the Company during the year ended 30 June 2018 are listed in the Directors' Report contained in the Company's 2018 Annual Report.

Remuneration Report means the Company's Remuneration Report for the financial year ended 30 June 2018, set out in the Company's Annual Report for the same financial year.



Vocus Group Limited
ABN 96 084 115 499

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

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

In Person:

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford, Victoria 3067

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

Voting Form



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: 132045

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 10.00am (AEDT) Sunday, 28 October 2018

How to Vote on Items of Business

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

Vote Directly

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the 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.

Appoint a Proxy to Vote on Your Behalf

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 "Appointment of Corporate Representative" prior to admission. A form 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 →

☐

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 their broker of any changes.

Voting Form

Please mark ☒ to indicate your directions

STEP 1 Indicate How your Vote will be Cast *Select one option only*

At the Annual General Meeting of Vocus Group Limited to be held at the Theatrette, Dexus Place, 385 Bourke Street, Melbourne, Victoria on Tuesday, 30 October 2018 at 10:00am (AEDT) and at any adjournment or postponement of that Meeting, I/We being member/s of Vocus Group Limited direct the following:

1. Vote Directly

☐ Record my/our votes strictly in accordance with directions in Step 2.

2. Appoint a Proxy to Vote on Your Behalf: I/We hereby appoint

☐ the Chairperson of the Meeting

OR

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

PLEASE NOTE: A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson 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).

Chairperson authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairperson of the Meeting as my/our proxy (or the Chairperson becomes your proxy by default), I/we expressly authorise the Chairperson to exercise my/our proxy on Items 2, 4 and 5 (except where I/we have indicated a different voting intention below) even though Items 2, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairperson.

Important Note: The Chairperson of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made. Alternatively, if the Chairperson of the Meeting is (or becomes) your proxy you can direct the Chairperson to vote for or against or abstain from voting on Items 2, 4 and 5 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and 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. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Item 2	Adoption of the 2018 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 3e	Re-election of Mr Matthew Hanning as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3a	Re-election of Mr John Ho as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 4	Grant of Options to the Group Managing Director & Chief Executive Officer, Mr Kevin Russell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3b	Re-election of Ms Julie Fahey as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 5	Grant of Options to the Executive Director & Chief Executive, New Zealand, Mr Mark Callander	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3c	Re-election of Mr Mark Callander as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 3d	Re-election of Mr Bruce Akhurst as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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 / /