

16 October 2015

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

I am pleased to invite you to this year's Annual General Meeting (**AGM**) of SMS Management & Technology Limited (the **Company**). The AGM will be held at 10.00am (AEDT) on 17 November 2015, at Level 2, RACV Club, 501 Bourke Street, Melbourne.

Enclosed with this letter is the Notice of Meeting and Explanatory Notes detailing the business to be dealt with at the AGM.

This year's AGM will involve the business of receiving and considering the financial report, adopting the Remuneration Report, approving the Performance Rights for the Chief Executive Officer, the re-election of a Non-Executive Director and the appointment of an auditor.

If you are unable to attend, but wish to vote on any of the resolutions to be put to the meeting, a personalised proxy form is enclosed. Further instructions on how to complete and lodge the proxy form are provided on the form itself.

You can access and download a copy of the 2015 Annual Report, which provides full details of the Company's activities for the year, from www.smsmt.com/About/Investors.

We look forward to seeing you at the AGM and invite you to join us afterwards for light refreshments.

Yours sincerely



Derek B. Young
Chairman

Notice of Annual General Meeting and Explanatory Notes

SMS Management & Technology Limited
ACN 009 558 865

Date: 17 November 2015
Time: 10.00am (AEDT)
Place: Level 2, Club Pavilion
RACV Club
501 Bourke Street
Melbourne, Victoria

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of shareholders of SMS Management & Technology Limited (the **Company**) will be held on Level 2, Club Pavilion, RACV Club, 501 Bourke Street, Melbourne, Victoria at 10.00am (AEDT), Tuesday, 17 November 2015.

Ordinary business

FINANCIAL REPORT

To receive and consider the financial report of the Company for the financial year ended 30 June 2015 and the report of the Directors and the Auditor.

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

RESOLUTION ONE: REMUNERATION REPORT

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

Please note that the vote on this resolution is advisory only and does not bind the Company or its Directors.

RESOLUTION TWO: RE-ELECTION OF DIRECTOR- DEREK YOUNG

2. 'That Mr Derek Young, who retires by rotation as a Director pursuant to clause 47(a) of the Company's Constitution, be re-elected as a Director of the Company.'

Special Business

RESOLUTION THREE: EXECUTIVE DIRECTOR PERFORMANCE RIGHTS

3. 'That approval for the purposes of Listing Rule 10.14 be given for the offer by the Company of 145,774 Performance Rights under the terms set out in the Explanatory Notes attached to this Notice to Ms Jacqueline Korhonen, an Executive Director and Chief Executive Officer of the Company.'

RESOLUTION FOUR: APPOINTMENT OF AUDITOR

4. 'Subject to ASIC consenting to the resignation of KPMG as auditor of the Company that, in accordance with section 327B of the Corporations Act 2001 (Cth) and for all other purposes, Deloitte Touche Tohmatsu be appointed as auditor of the Company with effect from the later of the conclusion of the Meeting and the day on which ASIC gives its consent'.

Voting Exclusion Statement on Resolutions

RESOLUTION ONE

The Company will disregard any votes cast in respect of Resolution One:

- by or on behalf of a member of its Key Management Personnel, the details of whose remuneration are included in the Remuneration Report; or
- by or on behalf of a Closely Related Party of any such Key Management Personnel; or
- by a member of its Key Management Personnel or any of their Closely Related Parties as a proxy for another member where the proxy does not specify the way the vote is to be cast.

However, the Company need not disregard a vote cast:

- by a person as proxy for a person who is entitled to vote if the proxy appointment specifies the way the vote is to be cast; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote where the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

RESOLUTION THREE

The Company will disregard any votes cast in respect of Resolution Three:

- by or on behalf of Ms Jacqueline Korhonen or any associate of Ms Jacqueline Korhonen; or
- by a member of the Key Management Personnel at the date of the meeting (or their Closely Related Parties) acting as a proxy.

However, the Company need not disregard a vote cast:

- by a person as proxy for a person who is entitled to vote, if the proxy appointment specifies the way the vote is to be cast; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote and where the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

DATED 16 October 2015

BY ORDER OF THE BOARD



Anna Gorton
Company Secretary

Voting, proxies and company representatives

1. Voting

The Directors have determined that, for the purpose of voting at the meeting, shares will be taken to be held by those members recorded in the Company's Register of Members as at 10.00am AEDT on Sunday 15 November 2015. Accordingly, those persons who hold shares at that time will be entitled to attend and vote at the meeting.

2. Proxies

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy who need not be a shareholder of the Company. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes on a poll.

If a shareholder has appointed two proxies and each proxy attends that meeting, neither of those proxies may vote:

- on a show of hands; or
- on a poll if the number of the shareholder's votes for which the proxies have been appointed exceeds the total number of votes that could be cast by the shareholder.

Proxy vote if appointment specifies way to vote

Section 250BB of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;

- if the proxy is the Chairman of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chairman of the meeting, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote in the way directed.

Transfer of Non-Chair proxy to Chairman of the meeting in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- the appointed proxy is not the Chairman of the meeting;
- at the meeting, a poll is demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the Chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at that meeting.

Valid appointment of a proxy or proxies

To be a valid appointment of a proxy or proxies, the enclosed Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged either:

- (a) with the Company, c/- Link Market Services Ltd, Locked Bag A14, Sydney South, NSW 1235; or
- (b) by successfully transmitting it by facsimile to the Company, c/- Link Market Services Ltd on fax number (02) 9287 0309; or

- (c) by delivering it by hand to the Company, c/- Link Market Services Ltd, Level 12, 680 George Street, Sydney, NSW 2000; or
- (d) online at <http://www.linkmarketservices.com.au> in accordance with the instructions given there,

by 10.00am AEDT on Sunday 15 November 2015, being at least 48 hours before the holding of the Annual General Meeting.

Corporate Representatives

A company or corporate proxy appointment of a corporate representative will only be valid if a 'Certificate of Appointment of Representative' is completed and lodged either:

- (a) with the Company, c/- Link Market Services Ltd, Locked Bag A14, Sydney South, NSW 1235; or
- (b) by successfully transmitting it by facsimile to Link Market Services Ltd on fax number (02) 9287 0309; or
- (c) by delivering it by hand to Link Market Services Ltd, Level 12, 680 George Street, Sydney, NSW 2000,

by 10:00am AEDT on Sunday, 15 November 2015, being at least 48 hours before the holding of the Annual General Meeting.

A 'Certificate of Appointment of Representative' is available from the Company's share registry at Link Market Services Ltd (<http://www.linkmarketservices.com.au> or by phone local: 1300 554 474; overseas: (02) 8280 7111).

Explanatory Notes

1. Financial Report

The Corporations Act requires the financial report (which includes the financial statements and Directors' Declaration), the Directors' Report and Auditor's Report to be laid before the Annual General Meeting.

There is no requirement either in the Corporations Act or the Company's Constitution for shareholders to approve the financial report, the Directors' Report or the Auditor's Report. Shareholders will, however, be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

2. Remuneration Report

The Company's Remuneration Report for the year ended 30 June 2015 is set out in the 2015 Annual Report and is also available on the Company's website at www.smsmt.com.

The Remuneration Report includes an explanation of the Company's remuneration policies and the remuneration arrangements in place for Directors and certain executives whose remuneration arrangements are required by law to be disclosed.

As required by the Corporations Act, a non-binding resolution to adopt the Remuneration Report is to be put to shareholders at the meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Recommendation

The Directors recommend that shareholders vote in favour of the resolution to adopt the Remuneration Report. The Chairman of the meeting intends to vote all eligible undirected proxies held by him in favour of the adoption of the Remuneration Report.

3. Re-Election of Director

The Company's Constitution requires that a Non-Executive Director must retire from office no later than the latter of the third Annual General Meeting of the Company, or 3 years, following that Director's last election or appointment. Therefore, Mr Derek Young, a Non-Executive Director and Chairman who has been in office three years since his last election, retires by rotation and is eligible for re-election.

Details of Mr Derek Young are set out below:

Derek Young AM

CPA, FACCA (UK), MAICD
Independent Non-Executive Director and
Chairman

*Member of the Remuneration and
Nominations Committee*

Mr Derek Young joined the Board in 2011 and was appointed Chairman in June 2014. He has over 30 years management consulting experience, including as former Managing Director of Accenture Australia.

Mr Young is currently the Chair of the Robert Rose Foundation and is a member of the Major Performing Arts Panel of the Australia Council for the Arts.

Mr Young is an Adjunct Professor at RMIT's School of Accounting. His previous Board positions have included Melbourne Theatre Company (Chair), Australian Major Performing Arts Group (Chair), RMIT University Council (Chair, Finance Committee), Committee for Melbourne, and Australian Information Industry Association ("AIIA").

Mr Young was appointed a Member of the Order of Australia ("AM") in 2013 for significant service to the community of Victoria through contributions to the performing arts and higher education, and to philanthropy.

Recommendation

The Directors (other than Mr Derek Young who does not express a view) consider Mr Derek Young to be an independent director, believe that it is in the interests of shareholders that Mr Derek Young be re-elected as a member of the Board and recommend that shareholders vote in favour of the resolution. The Chairman of the meeting for the purposes of Resolution Two intends to vote all eligible undirected proxies held by him in favour of the re-election of Mr Derek Young.

4. Performance Rights

Summary of Proposal

The Remuneration and Nominations Committee (**Committee**) is a committee of the Board whose charter is to review the performance and remuneration of executive management. The Committee has met and

recommended to the Board to offer 145,774 Performance Rights under the Company's 2015 Executive Performance Rights Plan (**Plan**) to the Chief Executive Officer, Ms Jacqueline Korhonen, for no consideration on offer or conversion, subject to approval by shareholders of the Company by way of an ordinary resolution. This recommendation was considered by the Board (Ms Korhonen was excluded from voting on this resolution) and a resolution in accordance with the recommendation was passed.

The entitlement of Ms Korhonen to have the 145,774 Performance Rights converted to shares will be subject to meeting certain 'Performance Criteria' within a prescribed 'Performance Period'. The allocation of the Performance Rights is equally split, with Performance Criteria for 50% defined by reference to a relative Total Shareholder Return (**TSR**) hurdle and 50% by reference to an absolute earnings per share (**EPS**) performance hurdle.

Relative TSR is defined as the return to shareholders measured by the Company's share price change over the Performance Period plus reinvestment of dividends, expressed as a percentage of investment and adjusted for changes in the entity's capital structure, when ranked relative to Australian Small Industrials Accumulation Index (**XSI**) with the Performance Period defined in this case as being three years from 1 July 2015 to 30 June 2018.

If the Company's TSR over the Performance Period measured against the XSI is:

- below the 51st percentile, the Performance Criteria for those Performance Rights which are defined by reference to the TSR hurdle (**TSR Performance Rights**) will not have been met and no TSR Performance Rights will be converted to shares;
- equal to the 51st percentile, 50% of the TSR Performance Rights will be converted to shares;
- higher than the 51st percentile but below the 75th percentile, between 50% and 100% of the TSR Performance Rights, calculated on a linear basis, will be converted to shares; or

- at or above the 75th percentile, 100% of the TSR Performance Rights will be converted to shares.

Absolute EPS is defined as the average compound annual growth rate (**CAGR**) of statutory EPS of the Company over the Performance Period.

If the Company's EPS CAGR over the Performance Period is:

- below 5%, the Performance Criteria for those Performance Rights which are defined by reference to the EPS hurdle (**EPS Performance Rights**) will not have been met and no EPS Performance Rights will be converted to shares;
- equal to 5%, 50% of the EPS Performance Rights will be converted to shares;
- higher than 5% but below 12%, between 50% and 100% of the EPS Performance Rights, calculated on a linear basis, will be converted to shares; or
- at or above 12%, 100% of the EPS Performance Rights will be converted to shares.

Where Ms Korhonen becomes entitled to shares under the Plan, the Company may issue out of unissued capital an equivalent number of fully paid ordinary shares in the Company at its own expense or, in the alternative, the Company may elect to purchase the equivalent number of shares on market at its own expense or pay cash in the amount equivalent to the market value of the ordinary shares as at the vesting date.

If shareholder approval is given, the Performance Rights will be granted within one month of the Annual General Meeting with the underlying shares to be issued no later than four months after the end of the Performance Period.

How much was paid to Ms Korhonen in 2015 under the 2014 Executive Performance Rights Plan?

Prior to her appointment to the Board a total of 58,194 Performance Rights were issued to Ms Korhonen under the 2014 Executive Performance Rights Plan for no consideration. As she was not a member of the Board at the

time, the requirements under ASX Listing Rule 10.14 did not apply to that issue.

There have been no other Performance Rights requiring shareholder approval issued since the last approval was obtained under Listing Rule 10.15A.4.

Recommendation

The Non-Executive Directors of the Company believe that the Plan is an appropriately designed equity-based employee incentive scheme, having regard to the role of the Plan in the attraction, motivation and retention of key executives and in driving the improved performance of the Company.

Your Board (other than Ms Korhonen who does not express a view on this Resolution) supports this Resolution in recognition of the need to provide an appropriate remuneration package to Ms Korhonen, commensurate with the risks and responsibilities over a period of sufficient duration for Ms Korhonen to contribute in a meaningful way to the growth and development of the Company and prosperity of its shareholders.

Accordingly, the Non-Executive Directors of the Company unanimously recommend that shareholders vote in favour of Resolution Three. The Chairman of the meeting intends to vote all undirected proxies held by him in favour of the Resolution.

ASX Listing Rule Requirements

ASX Listing Rule 10.14 states that shareholder approval is required for an entity to permit a Director to acquire securities under an employee incentive scheme where the securities are not purchased on market. Such approval is to be given by way of an ordinary resolution passed at a general meeting. As Ms Korhonen is a Director, her participation in the Plan falls within this category and as such requires the approval of shareholders. Ms Korhonen and any of her associates will be excluded from voting on Resolution Three.

No additional persons to whom Listing Rule 10.14 applies are currently entitled to participate in the Plan. As such, no such person other than Ms Korhonen will be issued with Performance Rights unless and until approval is obtained under Listing Rule 10.14. The maximum number of securities that may be acquired by all persons that Listing Rule 10.14 applies to is therefore 145,774.

There is no loan scheme in relation to the acquisition of the Performance Rights (or the shares underlying them) as no payment is required.

Details of the Performance Rights granted under the Plan will be published in each annual report of the Company relating to a period in which the Performance Rights have been granted, and that approval for the grant of Performance Rights was obtained under Listing Rule 10.14.

5. Appointment of auditor

KPMG were first appointed auditors of the Company for the financial year ended 30 June 2003. During this time, KPMG have conducted the audit in an effective and competent manner.

Given KPMG's tenure, the Audit, Risk and Compliance Committee undertook a review of accounting firms with the necessary capabilities to undertake the Company's audit. Following this review, the Directors recommend the appointment of Deloitte Touche Tohmatsu as auditor of the Company.

Under the Corporations Act, members must approve the appointment of a new auditor.

KPMG have submitted their resignation as auditor to the Company and advised the Company that they have applied to the Australian Securities & Investments Commission ("ASIC") for consent to resign effective from the later of the conclusion of the Meeting and the day on which ASIC gives its consent.

Deloitte Touche Tohmatsu have provided their consent to this appointment, subject to ASIC consenting to the resignation of KPMG as auditor of the Company and the approval by members. At the date of this Notice, Deloitte Touche Tohmatsu have not withdrawn their consent.

Merlin Allan, as a member of the Company, has nominated Deloitte Touche Tohmatsu to act as the auditor of the Company. In accordance with section 328B(3) of the Corporations Act, a copy of the notice of nomination is included at the end of these Explanatory Notes.

Recommendation

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

Shareholder Questions

At the meeting, the Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the management of the Company and on the Remuneration Report. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, KPMG, questions about the content of its report, and the conduct of its audit of the Company for the past financial year.

Please submit any questions that you would like the Company to respond to at the meeting by email to investors@smsmt.com. To allow time to collate questions and prepare answers, submitted written questions need to be received by no later than 5.00pm (AEDT) on Tuesday, 10 November 2015.

Glossary

In this document, unless the context otherwise requires:

AEDT means Australian Eastern Daylight Time.

ASIC the Australian Securities and Investments Commission.

Board means the Company's Board of Directors.

Closely Related Party of a person means any of the following persons:

- a spouse or child of that person;
- a child of that person's spouse;
- a dependent of that person or of that person's spouse;
- anyone else who is one of that person's family and may be expected to influence that person, or be influenced by that person, in that person's dealings with the Company;
- a company that person controls; or
- a person described by the *Corporations Regulations 2001* (Cth) as being a closely related entity of the first person.

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

Directors means the directors of the Company and **Director** refers to one of the Directors.

Explanatory Notes means the explanatory notes set out in this document.

Key Management Personnel has the same meaning as in the Australian Accounting Standards and broadly includes persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director.

Notice and **Notice of Meeting** means this notice of Annual General Meeting and a reference to this Notice includes the Explanatory Memorandum and the Proxy Form that accompanies it.

6 October 2015

Board of Directors
SMS Management & Technology Limited (**Company**)
Level 41, 140 William Street
Melbourne, Victoria, 3000

Dear Directors

In accordance with section 328B of the *Corporations Act 2001* (Cth), I, Merlin de R. Allan, being a member of the Company, nominate Deloitte Touche Tohmatsu for appointment as auditor of the Company at the next Annual General Meeting.

Kind regards

A handwritten signature in blue ink, appearing to read 'Merlin de R. Allan', with a long horizontal flourish extending to the right.

Merlin de R. Allan



Management & Technology

ABN 49 009 558 865

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
SMS Management & Technology Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of SMS Management & Technology Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

[Blank box for proxy name]

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am (AEDT) on Tuesday, 17 November 2015 at Level 2, Club Pavilion, RACV Club, 501 Bourke Street, Melbourne, Victoria (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an X

STEP 2

Resolutions

Table with 4 rows (Adoption of Remuneration Report, Re-election of Director Derek Young, Executive Director Performance Rights, Appointment of Auditor) and 3 columns (For, Against, Abstain*)

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Signature lines for Shareholder 1 (Individual), Joint Shareholder 2 (Individual), Joint Shareholder 3 (Individual), Sole Director and Sole Company Secretary, Director/Company Secretary (Delete one), Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

SMX PRX501C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Sunday, 15 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

SMS Management & Technology Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

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

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



Management & Technology

ABN 49 009 558 865

LODGE YOUR DIRECTION

ONLINE
www.linkmarketservices.com.au

BY MAIL
SMS Management & Technology Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X999999999999

VOTING DIRECTION FORM

STEP 1

DIRECTION TO THE TRUSTEE OF THE PLAN

I, being a participant of the SMS Management & Technology Limited Employee Share Plans direct the Trustee of the Plan to vote on my behalf in respect of any voting rights attaching to shares held for my benefit under the Plan at the Annual General Meeting of the Company to be held at 10:00am (AEDT) on Tuesday, 17 November 2015 at Level 2, Club Pavilion, RACV Club, 501 Bourke Street, Melbourne, Victoria and at any adjournment of that meeting. Forms will only be valid and accepted by the Company if they are signed and received no later than 10:00am (AEDT) on Friday, 13 November 2015.

VOTING DIRECTIONS

This form will only be used for the purpose of voting on the resolutions specified below. To direct the Trustee on how to vote on any resolution, please insert [X] in the appropriate box. In the absence of a direction by you, the Trustee has no direction and your votes will not be counted.

STEP 2

Table with 4 rows of resolutions and 3 columns for For, Against, and Abstain* voting options.

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

STEP 3

SIGNATURE OF PARTICIPANT – THIS MUST BE COMPLETED

Signature of Participant

Blank signature line

