

MEO Australia Limited

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Share Purchase Plan Booklet 2016

This document is dated 19 August 2016

This is an important document. Please read it carefully before making an investment decision in relation to the Share Purchase Plan. If you have any doubts as to what you should do, please consult your stockbroker, accountant or other professional adviser.

If you have any questions in relation to how to participate in the Share Purchase Plan after reading this booklet, please contact the MEO Australia SPP Offer Information Line on 1800 774 759 if calling within Australia or +61 2 1800 774 759 if calling from outside Australia. If you have any questions in relation to whether an investment in MEO Australia Limited through the Share Purchase Plan is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

New Zealand

The ordinary shares of MEO Australia Limited being offered under the Share Purchase Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of MEO Australia Limited with registered addresses in New Zealand to whom the offer of such shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

United States

This document may not be released or distributed in the United States. The ordinary shares of MEO Australia Limited being offered under the Share Purchase Plan have not been and will not be registered under the US Securities Act of 1933 (the "U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. The ordinary shares of MEO Australia offered under the Share Purchase Plan may not be offered, sold or resold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

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Key Dates

Event	Date
Record date to determine eligibility to participate in the Share Purchase Plan	7.00 pm (Melbourne time) on 17 August 2016
Opening Date	25 August 2016
Closing Date	5.00 pm (Melbourne time) on 16 September 2016
Issue of New Shares issued under the Share Purchase Plan	23 September 2016
Commencement of trading of New Shares on ASX	23 September 2016
Dispatch of holding statements	23 September 2016

The timetable is indicative only and MEO Australia may, at its discretion, vary any of the above dates by sending a revised timetable to ASX.

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Letter from the Chairman

19 August 2016

Dear Shareholder,

MEO Australia Limited Share Purchase Plan

On behalf of the Board, I am pleased to offer you the opportunity to apply for new, fully paid ordinary shares ("**New Shares**") in MEO Australia Limited ("**MEO Australia**" or "**MEO**") under a Share Purchase Plan ("**SPP**") being offered to Eligible Shareholders. The SPP provides the opportunity to subscribe for up to \$15,000 worth of New Shares without incurring brokerage or other transaction costs.

The New Shares will be issued under the SPP at 3.6 cents per New Share which represents a discount of 22.9% to the volume weighted average price of MEO shares traded on the ASX during the 5 days on which sales for MEO shares were recorded immediately prior to the day the SPP was announced. The ASX has granted MEO a waiver from ASX Listing Rule 7.1 to enable the SPP to be conducted at the same price as the placement announced on 18 August 2016, and for the New Shares to be issued as an exception to MEO's placement capacity under ASX Listing Rule 7.1.

The terms and conditions of the SPP and your personalised Application Form are provided in this booklet. Please read this booklet in its entirety before deciding whether to participate in the SPP.

As announced on 18 August 2016, the Company is targeting to raise approximately \$1 million, from the SPP though Directors reserve the right in their absolute discretion to close the SPP early, scale back applications (on a first received basis or a pro rata basis) or accept oversubscriptions (subject to ASX Listing Rules). Funds raised under the SPP which will be used for MEO's exploration activities in onshore Cuba Block 9 and provide additional working capital.

The SPP is not underwritten.

All Directors intend to apply for their maximum allocation of shares under the Offer.

Eligibility

Participation in the SPP is optional and open to Eligible Shareholders, being holders of fully paid shares in MEO Australia at 7.00pm (Melbourne time) 17 August 2016 and whose address on the share register is in Australia or New Zealand provided that such shareholder is not in the United States, or acting for the account or benefit of a person in the United States. The SPP is also being extended to Eligible Shareholders who are Custodians for them to participate in the SPP on behalf of certain eligible beneficiaries (who are Australian and New Zealand residents and not in the United States, or acting for the account or benefit of a person in the United States) on the terms and conditions provided in this booklet.

Your right to participate in the SPP is not transferrable.

How to apply

The SPP opens on 25 August 2016 and closes on 16 September 2016. To apply for

New Shares you may either:

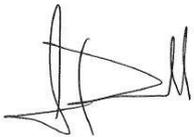
- make a payment directly via BPAY® (you do not need to return an Application Form under this option); or
- complete and return the enclosed application form ("**Application Form**"), together with payment via cheque, bank draft or money order.

You may apply for a parcel of New Shares valued at \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 (subject to discretionary scale back). Cleared funds must be received by no later than 5.00pm (Melbourne time) on 16 September 2016.

Queries

If you have any questions in relation to how to participate in the SPP, please contact the MEO Australia Limited SPP Offer Information Line on 1800 774 759 if calling within Australia or +61 2 1800 774 759 if calling from outside of Australia. If you have any questions in relation to whether an investment in MEO Australia through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

Thank you for your continued support of MEO Australia. Yours sincerely,



Andrew G Purcell
Chairman

Key SPP Information

What is the SPP?

The SPP provides Eligible Shareholders with the opportunity to subscribe for up to \$15,000 worth of New Shares without paying any brokerage or other charges.

What is the SPP Price?

The New Shares will be issued under the SPP at 3.6 cents per New Share which represents a discount of 22.9% to the volume weighted average price of MEO shares traded on the ASX during the 5 days on which sales for MEO shares were recorded immediately prior to the day the SPP was announced (“**Issue Price**”). The ASX has granted MEO a waiver from ASX Listing Rule 7.1 to enable the SPP to be conducted at the same price as the placement announced on 18 August 2016, and for the New Shares to be issued as an exception to MEO’s placement capacity under ASX Listing Rule 7.1.

Am I an Eligible Shareholder?

Participation in the SPP is optional and is available exclusively to shareholders who are registered holders of MEO Australia fully paid shares at 7.00pm (Melbourne time) on 17 August 2016 with a registered address in Australia or New Zealand provided that such shareholder is not in the United States, or acting for the account or benefit of a person in the United States (“**Eligible Shareholder**”). The SPP is also being extended to Eligible Shareholders who are Custodians for them to participate in the SPP on behalf of certain beneficiaries (who are Australian and New Zealand residents and not in the United States, or acting for the account or benefit of a person in the United States) on the terms and conditions provided in this booklet.

How do I apply for New Shares? Option 1: Pay by BPAY®

Make payment by BPAY® as shown on the enclosed Application Form. To apply via BPAY® you must have an Australian bank account. If you apply via BPAY® there is no need to return the enclosed Application Form. Payment must be received in cleared funds by no later than 5.00 pm (Melbourne time) on 16 September 2016.

Option 2: Pay by cheque, bank draft or money order

Complete and return the enclosed Application Form together with a cheque, bank draft or money order made payable to “MEO Australia Limited” as shown on the Application Form. Application Forms and payment must be received by no later than 5.00 pm (Melbourne time) on 16 September 2016 and should be sent to Link Market Services in the enclosed reply paid envelope or mailed to Link Market Services at the following address:

MEO Australia Limited

C/- Link Market Services Limited

GPO Box 3560

Sydney NSW 2001

How much can I invest?

Eligible Shareholders may apply for a parcel of New Shares under the SPP in accordance with the application amounts set out in clause 3.2 below. The maximum investment amount under the SPP is \$15,000 subject to discretionary scale-back.

In accordance with ASX Listing Rules, the maximum number of shares which may be issued under the SPP is 267,361,488 shares, being 30% of MEO’s current issued capital.

Each person who applies to participate in the SPP accepts the risk that the market price of MEO Australia shares may change between the Record Date, the date of the SPP Offer, the date on which the applicant makes a BPAY[®] payment or sends in an Application Form and the date on which New Shares are issued to the applicant under the SPP. The effect of this is that the Issue Price may be higher or lower than the market price of shares at any given time and that shares could be bought on-market at a lower price than the Issue Price.

The current MEO Australia share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.

Offer timetable

Event	Date
Record date to determine eligibility to participate in the Share Purchase Plan	7.00 pm (Melbourne time) on 17 August 2016
Opening Date	25 August 2016
Closing Date	5.00 pm (Melbourne time) on 16 September 2016
Issue of New Shares issued under the Share Purchase Plan	23 September 2016
Commencement of trading of New Shares on ASX	23 September 2016
Dispatch of holding statements	23 September 2016

The timetable is indicative only and MEO Australia may, at its discretion, vary any of the above dates by sending a revised timetable to ASX.

SPP Terms and conditions

1. SPP Offer

- 1.1 MEO Australia Limited (“**MEO Australia**”) offers Eligible Shareholders (defined in clause 2 below) the opportunity to purchase up to \$15,000 worth of fully paid ordinary shares in MEO Australia (“**New Shares**”) at an issue price per New Share as determined under clause 1.2 below under the Share Purchase Plan (“**SPP**” or “**SPP Offer**”), subject to and in accordance with the terms and conditions set out in this booklet.
- 1.2 The New Shares will be issued under the SPP at 3.6 cents per New Share which represents a discount of 22.9% to the volume weighted average price of MEO shares traded on the ASX during the 5 days on which sales for MEO shares were recorded immediately prior to the day the SPP was announced (“**Issue Price**”).

Each person who applies to participate in the SPP accepts the risk that the market price of shares may change between the Record Date, the date of the SPP Offer, the date on which the applicant makes a BPAY[®] payment or sends in an Application Form and the date on which New Shares are issued to the applicant under the SPP. The effect of this is that the Issue Price may be higher or lower than the market price of shares at any given time and that shares could be bought on-market at a lower price than the Issue Price.

- 1.3 In these terms and conditions, the “SPP Offer” and “SPP” means the offer in clause 1.1.
- 1.4 Only persons who are Eligible Shareholders may participate in the SPP. Participation in the SPP is optional. If you are an Eligible Shareholder, your rights under the SPP Offer and SPP are personal to you and cannot be transferred to another person.
- 1.5 Directors and employees of MEO Australia who are Eligible Shareholders may participate in the SPP.
- 1.6 All references to \$ or dollars in this booklet are references to Australian dollars unless indicated otherwise.
- 1.7 The SPP may be changed, suspended or terminated by the Company at any time. If the Company changes, suspends or terminates the SPP it will advise ASX. The accidental omission to give notice of changes to or suspension or termination of the SPP or the non-receipt of any such notice will not invalidate the change, suspension or termination.

2. Eligible Shareholders

- 2.1 Subject to the remaining paragraphs of this clause 2, an “**Eligible Shareholder**” means a registered holder of MEO Australia shares as at the “**Record Date**” (being 7:00 pm Melbourne time on 17 August 2016) whose address, as recorded in MEO Australia’s register of members, is in Australia or New Zealand.
- 2.2 MEO Australia has determined that, in the reasonable opinion of MEO Australia, because of foreign securities laws, it is not practical for shareholders with registered addresses outside Australia or New Zealand to participate in the SPP.

- 2.3 Shareholders who hold shares on behalf of persons who reside outside of Australia or New Zealand, or on behalf of persons in the United States (or persons who act for the account or benefit of a person in the United States), are not entitled to participate in the SPP. The New Shares to be issued under the SPP have not been and will not be registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction in the United States. The New Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction in the United States. Accordingly, shareholders who are located in the United States or who are, or are acting for the account or benefit of, persons in the United States, are not Eligible Shareholders and are not entitled to participate in the SPP.
- 2.4 Shareholders who are joint holders of shares are taken to be a single registered holder of shares for the purposes of determining whether they are an Eligible Shareholder, and the certification in the Application Form by one joint holder will be taken to have been given by all joint holders.
- 2.5 Where a custodian (as defined in ASIC Class Order 09/425) (**Custodian**) is a registered holder of shares and holds shares on behalf of one or more persons with a registered address in Australia or New Zealand who is not in the United States, or acting for the account or benefit of a person in the United States ("**Eligible Beneficiaries**"), the SPP Offer is made to the Custodian and the Custodian has the discretion whether to extend the SPP Offer to the Eligible Beneficiaries. If a Custodian applies for New Shares on behalf of an Eligible Beneficiary, MEO Australia will not issue New Shares unless the Custodian certifies the following in writing to MEO Australia:
- (a) either or both of the following:
- (i) that the Custodian holds the shares on behalf of one or more persons that are not Custodians and are Eligible Beneficiaries ("**Participating Beneficiaries**"); or
 - (ii) that another Custodian ("**Downstream Custodian**") holds beneficial interests in shares on behalf of a Participating Beneficiary, and the Custodian holds the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
- on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
- (iii) where sub-paragraph 2.5(a)(i) applies – the Custodian; and
 - (iv) where sub-paragraph 2.5(a)(ii) applies – the Downstream Custodian, to apply for New Shares on their behalf under the SPP;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) in respect of each Participating Beneficiary:
- (i) where sub-paragraph 2.5(a)(i) applies – the number of shares that the Custodian holds on their behalf; and
 - (ii) where sub-paragraph 2.5(a)(ii) applies – the number of shares to which the beneficial interests relate;

- (e) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph 2.5(a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub-paragraph 2.5(a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - (i) the New Shares applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-paragraph 2.5(e); and
 - (ii) any other shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for shares on their behalf under an arrangement similar to the SPP;
- (g) that a copy of this SPP booklet was given to each Participating Beneficiary; and
- (h) where sub-paragraph 2.5(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the shares held by the Custodian in relation to each Participating Beneficiary.

2.6 Custodians must request a 'Custodian Certificate' when making an application on behalf of Beneficiaries. To request a Custodian Certificate or further information about the Custodian application process, a shareholder should contact the MEO Australia Limited SPP Offer Information Line on 1800 774 759 if calling within Australia or +61 2 1800 774 759 if calling from outside of Australia. Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate or the application by the Custodian will be rejected.

2.7 In providing a Custodian Certificate under this paragraph 2, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the shares in the Company held by the Custodian.

For the purpose of ASIC Class Order 09/425, you are a Custodian if you are a registered holder of Shares:

- (a) that holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depositary service; or
 - (ii) covers the operation of an IDPS (as defined in ASIC Class Order [CO 13/763]); or
- (b) that is exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001 (Cth) (**Regulations**); or
 - (ii) paragraph 7.6.01(1)(na) of the Regulations; or
 - (iii) ASIC Class Order [CO 14/1000] to the extent that it relates to ASIC Class Order [CO 14/1001]; or

- (iv) ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313]; or
- (v) an individual instrument of relief granted by ASIC to a person in terms similar to one of the class orders referred to in subparagraph (iv); or
- (vi) paragraph 911A(2)(h) of the Corporations Act 2001 (Cth); or
- (c) that is a trustee of a:
 - (i) self-managed superannuation fund; or
 - (ii) superannuation master trust;
- (d) that is the responsible entity of an IDPS-like scheme; or
- (e) that is the registered holder of shares and is noted on the register of members of the body or scheme (as the case may be) as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in paragraph 3.4 apply

2.8 A shareholder or Custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

3 Application to Participate

Applying for New Shares

3.1 Participation in the SPP is optional.

3.2 Eligible Shareholders may participate in the SPP by applying to purchase a parcel of New Shares in the following amounts, up to a maximum amount of \$15,000 per Eligible Shareholder:

- (a) \$1,000;
- (b) \$2,000;
- (c) \$5,000;
- (d) \$10,000; or
- (e) \$15,000.

3.3 If you are an Eligible Shareholder and wish to participate in the SPP, you must either:

- (a) make payment by BPAY® in the appropriate amount in Australian dollars using your customer reference number (which is required to identify your holding) and the biller code, both of which are set out on your personalised Application Form, so that payment is received by MEO Australia's share registry by no later than 5.00 pm (Melbourne time) on 16 September 2016. If you make a payment by BPAY® you do not need to send your completed Application Form as receipt of your BPAY® payment will be taken by MEO Australia as your application;

OR

(b) complete and submit your personalised Application Form in accordance with the instructions on it and make payment for the New Shares by enclosing a cheque, bank draft or money order for the appropriate amount in Australian dollars made payable to "MEO Australia Limited" and sending the cheque, bank draft or money order with the Application Form:

(i) in the enclosed reply paid envelope; or

(ii) by mail to

MEO Australia Limited

C/ - Link Market Services Limited

GPO Box 3560

Sydney NSW 2001; or

(iii) by hand delivery to

MEO Australia Limited

C/ - Link Market Services Limited

1A Homebush Bay Drive

Rhodes NSW 2138

so that they are received by MEO Australia's share registry no later than to 5.00 pm (Melbourne time) on 16 September 2016.

Receipts for payment will not be issued. Once an application has been made it cannot be revoked.

3.4 If an Eligible Shareholder has more than one holding, the Eligible Shareholder may not apply for New Shares with an aggregate value of more than \$15,000 under the SPP. Accordingly, an Eligible Shareholder may only make an application for the maximum amount with respect to one holding.

3.5 You should be aware that your own financial institution may implement earlier cut off times for electronic payments and you should take this into consideration when making payment of application monies via BPAY[®]. Your financial institution may have a set limit on the amount that you can pay via BPAY[®]. It is your responsibility to ensure that the amount you wish to pay via BPAY[®] is received by MEO Australia's share registry by 5.00 pm (Melbourne time) on 16 September 2016.

MEO Australia's discretion with regard to applications

3.6 MEO Australia may accept or reject any application under the SPP, including where:

(a) you are not making a BPAY[®] payment, your Application Form is incorrectly completed, incomplete or the application is otherwise determined by MEO Australia to be invalid;

(b) you make your payment by cheque, bank draft or money order and the cheque, bank draft or money order is dishonoured or has otherwise not been completed correctly;

- (c) the amount of your BPAY[®] payment or cheque, bank draft or money order is not equal to \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000. If this occurs, MEO Australia may either;
 - (i) refund in full your application monies and not allot any New Shares to you;
 - or
 - (ii) allot you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies;
- (d) it appears that you are applying to purchase more than \$15,000 worth of New Shares in aggregate (including as a result of any shares you hold directly, jointly or through a Custodian or nominee arrangement);
- (e) your Application Form, BPAY[®] payment or cheque, bank draft or money order is received after 5.00 pm (Melbourne time) on 16 September 2016;
- (f) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, bank draft or money order, the cheque, bank draft or money order is not drawn on an Australian financial institution; or
- (g) MEO Australia reasonably believes that you are not eligible to participate in the SPP (subject to compliance with any applicable ASIC or ASX requirements).

Refund

- 3.7 If you are entitled to a refund of all or any of your application monies the refund will be paid to you, without interest, as soon as is practicable:
- (a) by direct credit to your nominated bank account (as recorded by MEO Australia's share registry) or cheque; or
 - (b) by returning your Application Form and cheque, bank draft or money order, if not processed, to your registered address as recorded in MEO Australia's register of members.

Allocation

- 3.8 The allocation of New Shares will be at the absolute discretion of the Directors from time to time the Company reserves the right to issue fewer New Shares than an Eligible Shareholder applies for under the SPP, or no New Share, in its absolute discretion.

4. Effect of Making an Application

If you submit a BPAY[®] payment or complete and return an Application Form together with a cheque, bank draft or money order:

- (a) you warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;
- (b) you are deemed to have accepted the SPP Offer and you irrevocably and unconditionally acknowledge and agree to the terms and conditions of the SPP and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;

- (c) you acknowledge that your application will be irrevocable and unconditional;
- (d) you agree to pay the Issue Price per New Share up to the maximum of:
 - (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY[®] payment or cheque, bank draft or money order amount.
- (e) you certify and represent to MEO Australia that you have not directly or indirectly, including through a Custodian, applied for more than \$15,000 worth of New Shares;
- (f) you certify that the total of the application price for the following does not exceed \$15,000:
 - (i) the New Shares the subject of your application;
 - (ii) any other shares issued to you under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP;
 - (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (iv) any other shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the date of your application for New Shares as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in such shares, even though you may have received more than one offer or received offers in more than one capacity.
- (g) you accept the risk associated with any refund that may be sent to your address (as shown on MEO Australia's register of members) or to your nominated bank account (as recorded by MEO Australia's share registry);
- (h) you acknowledge that no interest will be paid on any application monies held pending the allotment of New Shares or subsequently refunded to you for any reason;
- (i) you acknowledge that neither MEO Australia nor its share registry has provided any investment advice or financial product advice and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
- (j) you acknowledge that MEO Australia (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (k) you acknowledge that the New Shares to be issued under the SPP have not, and will not be, registered under the U.S. Securities Act or the securities laws of any other jurisdiction outside Australia or New Zealand and, accordingly, the New Shares to be issued under the SPP may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (l) you agree not to send this booklet or any other material relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;

- (m) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf know, or have to reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (n) you agree to be bound by MEO Australia's constitution;
- (o) you authorise MEO Australia (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
- (p) you acknowledge that MEO Australia may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) you are responsible for any dishonour fees or other costs MEO Australia may incur in presenting a cheque, bank draft or money order for payment that is dishonoured.

5. Scale-Back

- 5.1 MEO Australia may in its discretion undertake a scale-back to the extent and in the manner it sees fit.
- 5.2 If there is a scale-back you may receive less than the parcel of New Shares for which you have applied.
- 5.3 If a scale-back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- 5.4 If there is a scale-back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you in accordance with clause 3.7.
- 5.5 Any determination by the Directors in respect of any scale-back will be final.

6. The New Shares

- 6.1 New Shares issued under the SPP will rank equally in all respects with existing shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.
- 6.2 MEO Australia will apply for the New Shares issued under the SPP to be quoted on the ASX.
- 6.3 The Company's share registry, Link Market Services Limited, will send you a holding statement for the New Shares in due course.

7. No Transaction Costs

Eligible Shareholders who participate in the SPP will not pay any brokerage, commissions or other transaction costs in respect of the issue and allotment of New Shares.

8. Timetable

- 8.1 Subject to clause 8.2, the timetable for the key events relating to the SPP is as set out on page 3 this booklet ("**Timetable**").
- 8.2 MEO Australia may, at its discretion, vary any of the dates in the Timetable or in these terms and conditions by lodging a revised timetable with the ASX.

9. Dispute Resolution

MEO Australia may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by MEO Australia will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. MEO Australia's rights may be exercised by its board or any delegate of the board.

10. Variation, Suspension and Termination

- 10.1 MEO Australia may at its discretion and at any time:
- (a) vary, suspend or terminate the SPP. If MEO Australia does this, it will make an announcement to the ASX. Failure to notify shareholders of variations to or the suspension or termination of the SPP will not invalidate the variation, suspension or termination; or
 - (b) waive compliance with any provision of the SPP.
- 10.2 MEO Australia reserves the right to issue no New Shares under the SPP or fewer New Shares under the SPP than applied for under the SPP at its complete discretion, including if MEO Australia believes the issue of those New Shares would contravene ASIC requirements or policy, any law or any ASX Listing Rule.

11. ASIC Class Order 09/425 compliance

- 11.1 The SPP is offered in compliance with ASIC Class Order 09/425. ASIC Class Order 09/425 provides relief from the requirement for MEO Australia to provide prospectus disclosure in relation to the SPP. This booklet is not a prospectus under the Corporations Act.
- 11.2 ASIC Class Order 09/425 also provides relief to allow clients of second or subsequent level Custodians to participate in the SPP. Any additional or varied ASIC requirements in the class order will apply to participation on behalf of such clients.

12. Underwriting

The SPP is not underwritten.

13. Governing Law

These SPP terms and conditions are governed by the laws in force in Victoria. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Victoria. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Victoria. Other terms and conditions, rights and obligations of New Shares are contained in the constitution of MEO Australia. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.