
VOLTAGE IP LIMITED

ABN 83 057 884 876

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

TIME: 11:00 am (EDST)
DATE: Monday 31 December 2007
PLACE: 22-28 Boundary Street
South Melbourne Victoria 3205

CONTENTS PAGE

Notice of Annual General Meeting (setting out the proposed resolutions)	3
Explanatory Statement (explaining the proposed resolutions)	5
Glossary	6
Proxy Form	7

TIME AND PLACE OF MEETING AND HOW TO VOTE**VENUE**

The Annual General Meeting of the Shareholders of Voltage IP Limited to which this Notice of Annual General Meeting relates will be held at 11:00 am (EDST) on Monday 31 December 2007 at:

22-28 Boundary Street
South Melbourne Victoria 3205

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed:

- (a) send the proxy form by post to Voltage IP Limited, 22-28 Boundary Street, South Melbourne Vic 3205; or
- (b) by facsimile to the Company on facsimile number (61 3) 9914 7701,

so that it is received not later than 11:00 am (EDST) on Thursday 27 December 2007.

Proxy forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Voltage IP Limited will be held at 22-28 Boundary Street, South Melbourne Victoria 3205 at 11:00 am (EDST) on Monday 31 December 2007.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7 pm (EDST) on 27 December 2007.

AGENDA

BUSINESS

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

ORDINARY BUSINESS

Reports and Accounts

To receive and consider the financial statements of the Company for the year ended 30 June 2007 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

RESOLUTION 1 – REMUNERATION REPORT

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act, the Company adopt the Remuneration Report for the year ended 30 June 2007."

RESOLUTION 2 – RE-ELECTION OF MR ANDREW FOX

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Andrew Fox, being a director of the Company who retires by rotation in accordance with the Constitution and, being eligible for re-election, is re-elected as a director of the Company."

RESOLUTION 3 – RE-ELECTION OF MR ROGER CURRIE

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Roger Currie, having been appointed as a director of the Company on 14 June 2007 and being eligible for re-election, is re-elected as a director of the Company."

RESOLUTION 4 – RE-ELECTION OF MR NEIL STEGGALL

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mr Neil Steggall, having been appointed as a director of the Company on 14 June 2007 and being eligible for re-election, is re-elected as a director of the Company.”

DATED: 28 November 2007

BY ORDER OF THE BOARD

**ADRIAN PALMER
COMPANY SECRETARY
VOLTAGE IP LIMITED**

Voting Exclusion Note:

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 22-28 Boundary Street, South Melbourne Victoria 3205 at 11:00 am (EDST) on Monday 31 December 2007.

The purpose of the Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – REMUNERATION REPORT

The Remuneration Report is set out in the Director's Report in the Company's 2007 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. However, Shareholders should note that the vote on Resolution 1 is not binding on the Company or its Directors.

2. RESOLUTION 2 – RE-ELECTION OF MR ANDREW FOX

The Constitution requires that at the annual general meeting one third of the directors for the time being (not including those who must stand for re-election at the next general meeting of the Company due to being appointed as an additional director or to fill a casual vacancy) shall retire from office.

Mr Andrew Fox will retire in accordance with the Constitution and, being eligible for re-election will seek re-election as a Director of the Company.

3. RESOLUTIONS 3 AND 4 – RE-ELECTION OF MR ROGER CURRIE AND MR NEIL STEGGALL

The Constitution requires that Mr Currie and Mr Steggall stand for re-election at the next general meeting of the Company.

Mr Roger Currie was appointed a director of the Company on 14 June 2007. Details of Mr Currie's qualifications and experience are contained in the Company's Annual Report.

Mr Neil Steggall was appointed a director of the Company on 14 June 2007. Details of Mr Steggall's qualifications and experience are contained in the Company's Annual Report.

4. ENQUIRIES

Shareholders are invited to contact the Company Secretary on (61 3) 9690 8550 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

Board means the board of directors of the Company.

Company and **Voltage** means Voltage IP Limited (ABN 83 057 884 876).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Explanatory Statement means the explanatory statement to the Notice.

Meeting means the meeting convened by the Notice.

Notice means the notice of general meeting accompanying this Explanatory Statement.

For personal use only

Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed:
 - (a) send the proxy form by post to Voltage IP Limited, 22-28 Boundary Street, South Melbourne Victoria 3205; or
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