
PULSE HEALTH LIMITED
ABN 69 104 113 760

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.30am (AEDT)

DATE: 27 November 2013

PLACE: Kurnell Room (Level 1)
Stamford Plaza Airport Central
Corner Robey and O'Riordan Streets
Mascot NSW 2020

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact David Franks (Joint Company Secretary) on (02) 9299 9690.



20 September 2013

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

Pulse Health Limited (the **Company**) is convening an Annual General Meeting (**Meeting**) of shareholders on 27 November 2013 and we invite you to attend. The meeting will be held at the Kurnell Room (Level 1), Stamford Plaza Airport Central, Corner Robey and O'Riordan Streets, Mascot NSW 2020 at 10.30am and will consider:

- The 2013 Annual Report;
- Adoption of the Remuneration Report as required by the *Corporations Act 2001* in a non-binding resolution. The Remuneration Report is contained in the 2013 Annual Report (Resolution 1); and
- The re-election of Andrew Gregory as a Director, in accordance with the Company's Constitution Mr Gregory will retire by rotation and offer himself for re-election (Resolution 2).
- Consolidation of the Company's issued capital on the basis that every four shares be consolidated into one share (Resolution 3).

Attached to this letter is a Notice of Annual General Meeting and an Explanatory Memorandum setting out details on each of the resolutions to be proposed at the Meeting.

If you are unable to attend the Meeting, I encourage you to vote using the Proxy Form which is also enclosed. If you are able to attend, please bring this letter and package with you to facilitate your entitlement to vote.

The Board recommends that you vote in favour of Resolution 1, Resolution 2 and Resolution 3.

The Board looks forward to meeting those shareholders who can attend the Annual General Meeting in person. For those who are unable to attend, should you have any queries in relation to the Annual General Meeting or have any other matters you wish to discuss at any other time throughout the upcoming year, please do not hesitate to contact the Joint Company Secretary either by phone or in writing. Full contact details of Mr David Franks are as follows:

Mr David Franks (Joint Company Secretary)

Pulse Health Limited

GPO Box 4325, Sydney NSW 2001

Phone (02) 9299 9690 Fax (02) 9299 9629 Email dfranks@fa.com.au



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IMPORTANT NOTICE – AVAILABILITY OF 2013 ANNUAL REPORT

Shareholders are reminded that the 2013 Annual Report is only mailed to those shareholders who have elected to receive it in hard copy. The 2013 Annual Report can be viewed on the Company's web site at <http://www.pulsehealth.net.au/>

Thank you for your continued support.

Yours sincerely

Mr Stuart James
Chairman
Pulse Health Limited

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of Pulse Health Limited which this Notice of Meeting relates to will be held at 10.30am (AEDT), 27 November 2013 at:

Kurnell Room (Level 1)
Stamford Plaza Airport Central
Corner Robey and O'Riordan Streets
Mascot NSW 2020

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

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 with this Notice of Meeting as soon as possible and:

- (a) send the proxy form to Pulse Health Limited, c/- Franks & Associates Pty Ltd, GPO Box 4325, Sydney NSW 2001;
- (b) deliver the proxy form to Pulse Health Limited, c/- Franks & Associates Pty Ltd, Suite 4, Level 9, 341 George Street, Sydney NSW 2000; or
- (c) send the proxy form by facsimile to the Company on facsimile number (02) 9299 9629.

so that it is received not later than 10.30am (AEDT), 25 November 2013.

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 Pulse Health Limited will be held at Kurnell Room (Level 1), Stamford Plaza Airport Central, Corner Robey and O'Riordan Streets, Mascot NSW 2020 at 10.30am (AEDT) on 27 November 2013.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

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 on 25 November 2013 at 7.00pm (AEDT).

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

BUSINESS

ADOPTION OF THE ANNUAL FINANCIAL REPORT

To receive the Annual Financial Report, including Directors' declarations and accompanying reports of the Directors and auditors for the financial year ended 30 June 2013.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company's financial report for the year ended 30 June 2013."

Short Explanation: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: The Company will not accept any votes cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as one of the key management personnel of the Company (including Directors), or a closely related party of that person (as these persons are not entitled to vote on the resolution in their own capacity). However the Company will accept a vote cast by such a person if they do so as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form.

The Chairman will vote undirected proxies on this resolution relating to the Remuneration Report. Please refer to the 'Key Management Personnel Voting Exclusion' information set out in the Information for Shareholders section at the end of this Notice of Meeting.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR, MR. ANDREW GREGORY

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

“That, for all purposes, Mr. Andrew Gregory, a director of the Company who retires by rotation in accordance with clause 8.1(e)(2) of the Constitution and, being eligible, is re-elected as a Director of the Company.”

RESOLUTION 3 – CONSOLIDATION OF CAPITAL

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

“That, pursuant to Section 254H of the Corporations Act, and for all other purposes, the issued capital of the Company be consolidated on the basis that:

(a) every four (4) Shares be consolidated into one (1) Share.

with the consolidation taking effect on a date to be announced to the ASX in accordance with the requirements of the Listing Rules, and where this consolidation results in a fraction of Share being held by a Shareholder, the Directors be authorised to round that fraction up to the nearest whole Share.

DATED 20 September 2013

BY ORDER OF THE BOARD



**MR DAVID FRANKS
COMPANY SECRETARY
PULSE HEALTH LIMITED**

Voting Exclusion Statement:

The Corporations Act restricts members of the key management personnel (**KMP**) of the Company and their closely related parties (which includes a KMP's spouse, dependents and companies controlled by the KMP) from voting in relation to remuneration related resolutions (being Resolution 1 in relation to the remuneration report).

What this means for shareholders: If you intend to appoint a member of the KMP (such as the Chairman of the AGM or one of the directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by either marking the boxes for Resolutions 1 (for example if you wish to vote for or against or to abstain from voting), or by appointing the Chairman as your proxy without directing him how to vote, you will be giving express authority for the Chairman to exercise your proxy (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

The Company will disregard any vote cast on resolutions by excluded shareholders detailed in the table below. However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by a 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.

Resolution	Shareholders excluded from voting
Resolution 1 – Adoption of Remuneration Report	Key Management Personnel (including Directors) details of whose remuneration are included in the remuneration report and any of their closely related parties.

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 10.30am (AEDT), 27 November 2013 at:

Kurnell Room (Level 1)
Stamford Plaza Airport Central
Corner Robey and O'Riordan Streets
Mascot NSW 2020

This purpose of this 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.

ADOPTION OF THE ANNUAL FINANCIAL REPORT

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's Financial Report and reports of Directors and Auditors for the year ended 30 June 2013.

In accordance with the Corporations Act 2001, shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Financial Report.

During the discussion of this item, the Company's auditor will be present and will answer qualifying questions.

Written questions for the auditor

If you would like to submit a written question to the Company's auditor, please post your question to the Company Secretary or fax it to (02) 9299 9629. Written questions must relate to the content of the auditor's report to be considered at the Annual General Meeting or the conduct of the audit. A list of qualifying questions will be made available at the Annual General Meeting.

Please note that all questions must be received at least five business days before the Annual General Meeting, that is by no later than 10.30am on 20 November 2013.

1 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is set out in the Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other key management personnel.

Under section 250R(2) of the *Corporations Act 2001*, the Company must put the adoption of the Remuneration Report to a vote at the Annual General Meeting. This vote is advisory only and does not bind the Directors or the Company.

The 'two strikes' rule

Under the Corporations Act, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2014 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2014 annual general meeting. All of the Directors who are in office when the Company's 2014 Directors' report is considered, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's 2011 and 2012 Annual General Meeting's, the adoption of the Remuneration Report was carried with in excess of 75% votes in favour of this resolution.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

2 RESOLUTION 2 - RE-ELECTION OF DIRECTOR, MR ANDREW GREGORY

Mr Andrew Gregory was appointed as a Director on 15 March 2006.

Clause 8.1(e)(2) of the Constitution requires one third of those Directors (rounded down to the nearest whole number) retire at each Annual General Meeting.

Mr Andrew Gregory retires by rotation and seeks re-election in accordance with Clause 8.1(e)(2) of the Constitution.

The Directors (other than Mr Andrew Gregory) recommend that you vote in favour of Resolution 2.

2.1 Brief Curriculum Vitae: Mr Andrew Gregory

Mr. Gregory is an experienced company manager with 35 years' experience in a variety of industries. He has significant experience with ASX listed equities investments and extensive knowledge in both fundamental and financial analysis principles.

Mr. Gregory operates his own successful company as well as having experience as a corporate treasurer and is a qualified CPA and a qualified company secretary. He has been active over a 20 year period in providing strategic planning input and seed capital investment to support start-up enterprises.

Based in Melbourne, Mr. Gregory represents the Company in the investment and capital markets in Victoria, Australia.

3 RESOLUTION 3 – CONSOLIDATION OF CAPITAL

Background

The Directors are seeking Shareholder approval to consolidate the number of Shares on issue on a 1:4 basis.

Section 254H of the Corporations Act provides that a company may, by a resolution passed in a general meeting of shareholders, convert all or any of its shares into a larger or smaller number of shares.

If Resolution 3 is passed, the number of Shares on issue will be reduced in accordance with the table set out below.

As from the effective date of this Resolution (being the date advised to the ASX), all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of post-Consolidation Shares. After the Consolidation becomes effective, the Company will arrange for new holding statements to be issued to Shareholders.

The effect the Transaction will have on the capital structure of the Company is as set below.

Fraction entitlements and taxation

Not all Shareholders will hold that number of Shares and Options which can be evenly divided by 4. Where a fractional entitlement occurs, the Directors will round the fraction up to the nearest whole Share.

It is not considered that any taxation consequences will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company nor the Directors (or the Company's advisers) accept any responsibility for the individual taxation consequences arising from the Consolidation.

Impact of the Share Consolidation

The effect of the Transaction will have on the capital structure is as follows:

Shares	Number
Current (assuming no Options are exercised or other Shares issued)	455,477,403
Post 1: 4 Consolidation (1)	113,869,351
Total Post Consolidation (1)	113,869,351
Options	NIL

Notes:

(1) These numbers are approximations and will be subject to rounding of holdings. Where a fractional entitlement arises, the Directors will round that fraction up to the nearest whole Share.

Timetable for the Consolidation

The anticipated timetable for the necessary steps to effect the Share Consolidation is set below. However, the dates are indicative only and may change without notice.

Event	Date
Despatch Notice of Annual General Meeting	25 October 2013
Annual General Meeting of Shareholders and notification to ASX of results of Annual General Meeting	27 November 2013
Last day for trading in pre-reorganised securities	28 November 2013
Trading in the reorganised Shares on a deferred settlement basis starts (Ex-Date)	29 November 2013
Last day to register transfers on a pre-reorganisation basis (Record Date)	5 December 2013
First day for the Company to send notice to Shareholders of change of holdings as a result of reorganisation and to register securities on a post-reorganisation basis	6 December 2013

Last day for securities to be entered into the holders security holdings and for the Company to send notice to each security holder	12 December 2013
Trading in the reorganised Shares on a deferred settlement basis ends	12 December 2013
Despatch of holdings statements following consolidation	12 December 2013

GLOSSARY

AEDT means Australian Eastern Daylight Time, Sydney, New South Wales.

Annual General Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors of the Company as constituted from time to time.

Company or **Pulse Health** means Pulse Health Limited (ABN 69 104 113 760).

Constitution means the Constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Notice means the notice of meeting, which forms part of this Memorandum.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share or share means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share.

PROXY FORM

**STEP ONE: APPOINTMENT OF PROXY
PULSE HEALTH LIMITED
ABN 69 104 113 760**

I/We
 being a Member of Pulse Health Limited entitled to attend and vote at the Meeting,
 hereby

Appoint
 Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, 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 at the Annual General Meeting to be held at 10.30am (AEDT) on 27 November 2013 at the Kurnell Room (Level 1), Stamford Plaza Airport Central, Corner Robey and O'Riordan Streets, Mascot NSW 2020 and at any adjournment thereof.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in Step 2 below.

STEP TWO

Voting on Business of the Annual General Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of director, Mr Andrew Gregory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll. If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____%

Signed this _____ day of

2013

By: Individuals and joint holders

Companies (affix common seal if appropriate)

Signature
Signature
Signature

Director
Director/Company Secretary
Sole Director and Sole Company Secretary

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:
 - two 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 with this Notice of Meeting as soon as possible and either:
 - (a) send the proxy form to Pulse Health Limited, c/- Franks & Associates Pty Ltd, GPO Box 4325, Sydney NSW 2001;
 - (b) deliver the proxy form to Pulse Health Limited, c/- Franks & Associates Pty Ltd, Suite 4, Level 9, 341 George Street, Sydney NSW 2000; or
 - (c) send the proxy form by facsimile to the Company on facsimile number (02) 9299 9629.

so that it is received not later than 10.30am AEDT on 25 November 2013.

Proxy forms received later than this time will be invalid.