

CELLNET GROUP LIMITED

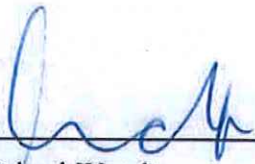
ACN 010 721 749

Minutes of a Meeting of Directors
Held at the Cellnet Office, 59-61 Qantas Drive, Eagle Farm QLD
28 June 2017 Open 5:00pm – Close 5:55pm (QLD Time)

PRESENT :	<p>Mr Michael Wendt (Chairman) – via phone Mr Alan Sparks (Managing Director) Mr Kevin Gilmore (Non-Executive Director) – via phone Mr Brian Danos (Non-Executive Director) – via phone Mr Michael Reddie (Non-Executive Director) – via phone Mr Chris Barnes (Company Secretary)</p>
MINUTES OF PREVIOUS DIRECTORS MEETING :	<p>The minutes of the previous meeting of directors held on 18 May were verbally acknowledged as approved by the Chairman. A signed copy of the minutes would be provided to the Company Secretary post this meeting.</p>
GENERAL BUSINESS	<p>The April 2017 Financials were presented by management which detailed the operating results for May and 2017 financial year to date. The outlook for the full year was also discussed and management confirmed that it was still forecast to produce management profit before tax of approximately \$2.7M.</p> <p>The change in mobile device attach rates pre-and post category management implementation was discussed. The CEO stated he would provide some analysis and commentary of this change to the Board at the next meeting.</p> <p>The Chairman of the Risk Committee provided a brief summary of the Risk Committee meeting held 1 June 2017.</p> <p>The Chairman of the Risk Committee and the Chairman of the Strategy Committee stated they would provide minutes of their respective meetings to the Board for their review.</p> <p>Since the last board meeting on 18th May 2017 and up until the date of today's board meeting on 28th of June 2017, management confirmed the following in relation to Company OH&S matters:</p> <ol style="list-style-type: none"> 1. OH&S meetings have been held on a monthly basis with members of both CLT and Cargo Services in attendance; and 2. No injuries have occurred to any Cellnet employees; and 3. There are no other OH&S matters (including both litigation and work cover claims) that are to be brought to the board's attention.

CONTINUOUS DISCLOSURE :	The continuous disclosure requirements of the ASX and obligations of a listed entity on the ASX were considered. The directors considered there was no information available that a reasonable person would expect to have a material effect on the price or value of the Company's securities requiring disclosure to the ASX at this stage.
OTHER MATTERS :	None arising.
NEXT MEETING :	19 July 2017

Confirmed as a Correct Record



Michael Wendt
Non-Executive Director
Chairman of the Board

Date: 2017-07-19