



CommQuest Limited (ASX: CQU)

ACN 123 287 025

2009 Annual General Meeting

2pm Tuesday, 10th November 2009

Crowne Plaza Hotel, 1-5 Spencer Street, Melbourne Victoria 3005



- Welcome
- Chairman's Address
- Business of Meeting

Agenda



Chairman's Address

2009 Financial Result

- Full year NPAT loss = (\$52.2m)
- Primary causes:
 - Businesses acquired by CQU were not fully integrated when the GFC struck
 - GFC hit the marketing and media sectors hard and the foundations of the business were not strong enough to withstand the shock
 - Highly leveraged and could not recapitalise



Chairman's Address

Future of CQU

- Shareholder approval sought today to convert \$13m bridging facility into convertible notes and equity
- Proposal to rebrand to d2 Marketing Limited - a holding company with DIRECT and DIGITAL divisions
- Change of business model - no longer an integrated marketing services company
- Lean head office supporting best of breed portfolio businesses



Priorities

- Ensure survival through recapitalising the business
- Improve cash flows
- Resolve all remaining legacy issues
- *This process will take all of calendar 2010*

Chairman's Address

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Chairman's Address

Questions



Business of Meeting

Item 1 – Financial and related reports

(No resolution required)

To lay before the Annual General meeting the financial report of the Company and its controlled entities and the related directors' and auditors' reports for the year ended 30 June 2009 for shareholders to receive and consider.



Business of Meeting

Item 2: Adoption of Remuneration Report ⁽¹⁾

To consider, and if thought fit, to pass the following resolution:

- **THAT** the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2009 be adopted.

(1) the vote on this item is advisory only

Proxies for Item 2		
For:	70,992,845	90.47%
Against:	6,389,689	8.14%
Open Useable:	1,088,833	1.39%
Abstain:	1,363,011	N/A
Total:	79,834,378	100%



Business of Meeting

Item 3: Re-election of Director – Mr Thomas O'Brien

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

- **THAT** *Mr Thomas O'Brien who retires as a director of the Company by rotation in accordance with rule 58 of the constitution of the Company and, being eligible, offers himself for re-election, is elected as a Director of the Company.*

Proxies for Item 3		
For:	71,117,498	89.13%
Against:	7,566,100	9.48%
Open Useable:	1,105,833	1.39%
Abstain:	44,947	N/A
Total:	79,834,378	100%



Business of Meeting

Item 4: Re-election of Director – Mr Paul Tobin

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

- **THAT** *Mr Paul Tobin who retires as a director of the Company by rotation in accordance with rule 58 of the constitution of the Company and, being eligible, offers himself for re-election, is elected as a Director of the Company.*

Proxies for Item 4		
For:	71,117,498	89.13%
Against:	7,566,100	9.48%
Open Useable:	1,105,833	1.39%
Abstain:	44,947	N/A
Total:	79,834,378	100%

Business of Meeting

Item 5: Approval for change of Company name

To consider, and if thought fit, to pass the following special resolution:

- **THAT** for the purposes of section 157 of the Corporations Act 2001 (Cth) (Corporations Act), approval be given to change the Company's name from "Commquest Ltd" to "D2 Marketing Ltd" with effect from the date that is one Business Day after the date of the 2009 Annual General Meeting of the Company.

Proxies for Item 5		
For:	77,548,245	97.13%
Against:	1,180,300	1.48%
Open Useable:	1,105,833	1.39%
Abstain:	0	N/A
Total:	79,834,378	100%



Independent Director's Comments

- Paul Tobin, Non Executive Director

Business of Meeting

Business of Meeting

Item 6: Approval of issue of Placement Shares

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

- THAT** for the purposes of ASX Listing Rule 10.11, section 208(1) of the Corporations Act and item 7 of section 611 and all other purposes, and subject to the approval of Resolutions 7 to 12 (inclusive), approval is given to the issue of 21,410,318 fully paid ordinary shares in the Company at an issue price of \$0.0075 per share to Co-Investor Capital Partners Pty Limited ACN 110 402 134 as trustee for the Co-Investor No.1 Fund, Co-Investor No.2 Fund and Co-Investor No.3 PIPE Fund (Co-Investor) pursuant to the subscription agreement entered into by the Company and Co-Investor dated 22 September 2009 and on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.

Proxies for Item 6		
For:	77,548,545	97.26%
Against:	1,180,000	1.48%
Open Useable:	975,263	1.22%
Open Conditional:	28,000	0.04%
Open Unusable:	102,570	N/A
Total:	79,834,378	100%

Business of Meeting

Item 7: Approval of issue of Convertible Notes

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

- THAT** for the purposes of ASX Listing Rules 10.11 and section 208(1) of the Corporations Act and all other purposes, and subject to the approval of Resolutions 6 and 8 to 12 (inclusive), the Company's entry into the convertible note deed between the Company and Co-Investor on 22 September 2009 (Convertible Note Deed), the issue of 8,000,000 convertible notes having a face value of \$1.00 to Co-Investor, and performance of other obligations pursuant to the Convertible Note Deed including, the issue of ordinary shares in the Company where the Company and a holder of Convertible Notes agree that interest which has accrued on the Convertible Notes and on any unpaid accrued interest may be converted to ordinary shares in the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of the Notice of Meeting, are approved.

Proxies for Item 7		
For:	77,557,045	97.27%
Against:	1,171,500	1.47%
Open Useable:	975,263	1.22%
Open Conditional:	28,000	0.04%
Open Unusable:	102,570	N/A
Total:	79,834,378	100%

Business of Meeting

Item 8: Approval of the Rights Issue ⁽¹⁾

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

- **THAT** in accordance with the conditions attached to the waiver granted by ASX Limited in respect of ASX Listing Rule 7.11.3, and subject to approval of Resolutions 6, 7 and 9 to 12 (inclusive), approval is given for the Company to conduct a non-renounceable rights issue at a ratio of 7.28 New Shares for every 1 Ordinary Share held by a Shareholder on the Record Date, at an issue price of \$0.006 per share, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.

(1) only holders of shares whose aggregate holdings are less than 5% of the outstanding shares on issue may vote on this resolution.

Proxies for Item 8		
For:	34,015,483	93.99%
Against:	1,171,500	3.24%
Open Useable:	975,263	2.69%
Open Conditional:	28,000	0.08%
Open Unusable:	102,570	N/A
Excluded:	43,541,562	N/A
Total:	79,834,378	100%



Business of Meeting

Item 9: Approval of the Underwriting of the Rights Issue

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

- **THAT** for the purposes of Item 7 of section 611 of the Corporations Act and all other purposes, and subject to the approval of Resolutions 6 to 8 and 10 to 12 (each inclusive), approval is given for the issue of any Shortfall Shares to Co-Investor as underwriter of the Rights Issue pursuant to the proposed underwriting agreement to be entered into by the Company and Co-Investor on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.

Proxies for Item 9		
For:	77,557,045	97.27%
Against:	1,171,500	1.47%
Open Useable:	975,263	1.22%
Open Conditional:	28,000	0.04%
Open Unusable:	102,570	N/A
Total:	79,834,378	100%

Business of Meeting

Item 10: Approval of the issue of shares in relation to the conversion of the Convertible Notes

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

- **THAT** for the purposes Item 7 of 611 of the Corporations Act and all other purposes, and subject to the approval of Resolutions 6 to 9 (inclusive) and 11 and 12, approval is given to the:
 - (a) the issue of up to 1,066,666,666 fully paid ordinary shares in the Company on conversion of the Convertibles Notes; and
 - (b) the issue of up to 505,478,689 fully paid ordinary shares in the Company on conversion of any accrued but unpaid interest on the Convertible Notes in circumstances where the Company does not have sufficient working capital to pay any accrued or unpaid interest on the Convertible Notes to be converted and as agreed by the Company and a Noteholder,

pursuant to the terms of the convertible note deed entered into by the Company and Co-Investor dated 21 September 2009 and on the terms and conditions set out in Explanatory Statement which accompanies and forms part of the Notice of Meeting.

Proxies for Item 10		
For:	77,557,045	97.27%
Against:	1,171,500	1.47%
Open Useable:	975,263	1.22%
Open Conditional:	28,000	0.04%
Open Unusable:	102,570	N/A
Total:	79,834,378	100%

Business of Meeting

Item 11: Entry into and coming into effect of the Co-Investor Charge and the Co-Investor Guarantee by Resultmedia Pty Ltd

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

- **THAT** for the purposes of ASX Listing Rule 10.1 and all other purposes, and subject to the approval of resolutions 6 to 10 (inclusive) and 12, the entry into or coming into effect of the Co-Investor Charge and Co-Investor Guarantee by Resultmedia Pty Ltd ACN 092 650 158, to the extent to which the grant or coming into effect constitutes a disposal of a substantial asset for the purposes of Listing Rule 10.1, is approved as contemplated by the Explanatory Statement which accompanies and forms part of the Notice of Meeting.

Proxies for Item 11		
For:	77,557,045	97.27%
Against:	1,171,500	1.47%
Open Useable:	975,263	1.22%
Open Conditional:	28,000	0.04%
Open Unusable:	102,570	N/A
Total:	79,834,378	100%

Business of Meeting

Item 12: Financial Assistance by Resultmedia Pty Ltd

To consider, and if thought fit, to pass the following resolution as a special resolution:

- THAT** in accordance with section 260B(2) of the Corporations Act, and subject to the approval of Resolutions 6 to 11, approval is given for the provision of financial assistance proposed to be given by Resultmedia Pty Ltd ACN 092 650 158 in assisting the acquisition by the Company of all of the issued shares in Web Development Group Pty Ltd ACN 076 654 503 (WDG) as described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.

Proxies for Item 12		
For:	77,557,045	97.27%
Against:	1,171,500	1.47%
Open Useable:	975,263	1.22%
Open Conditional:	28,000	0.04%
Open Unusable:	102,570	N/A
Total:	79,834,378	100%

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Thank you for attending

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