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29 October 2003

Company Announcements Office  
Australian Stock Exchange  
PO Box H224  
Australia Square  
Sydney NSW 2000

Dear Sir/Madam

**NOTICE OF ANNUAL GENERAL MEETING  
AND ANNUAL REPORT MAILOUT**

In accordance with Listing Rule 15.2, we attach the Company's Notice of Annual General Meeting, to be held on Friday 28 November 2003. In addition, the Company has resolved, pursuant to Clause 31 of the Company's Constitution, to despatch accompanying documents to those shareholders deemed to hold an unmarketable parcel of shares.

Please also find following this announcement, pursuant to Listing Rule 15.2, the Company's Annual Report for the year ended 30 June 2003, as despatched to shareholders.

Yours sincerely

**Anthony Ho**  
*Company Secretary*

att.

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ABN 60 066 153 982

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2003

NOTICE OF ANNUAL GENERAL MEETING

*To be held on Friday, 28 November 2003*

*and*

PROXY FORM

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## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of WebSpy Limited is to be held on **Friday, 28 November 2003** at The Celtic Club, 48 Ord Street, West Perth, Western Australia, commencing at **1.30 pm**.

### AGENDA

**1. Annual Report**

To receive and consider the financial statements for the year ended 30 June 2003 and the Directors' and Auditors' reports thereon.

**2. Election of Director - Mr Richard Chua**

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

"That Mr Richard Chua, who retires in accordance with clause 3.3 of the Company's Constitution, be elected as a Director of the Company".

**BY ORDER OF THE BOARD**

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**Anthony Ho**  
*Company Secretary*  
**28 October 2003**



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**NOTES:**

1. A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member. A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (eg "the Company Secretary").
2. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.
3. A proxy form is enclosed. A separate form must be used for each proxy. An additional form can be obtained by writing to the Company Secretary at 219-221 York Street, Subiaco, Western Australia or by fax to (61 8) 9382 1322. Alternatively, you may photocopy the enclosed form.
4. A duly completed proxy form and (where applicable) any power of attorney or a certified copy of the power of attorney must be received by the Company at its registered office or the address or fax number set out below, **not less than 48 hours before** the time for commencement of the meeting. Please send by post to PO Box 543, West Perth, Western Australia 6872 or by fax to (61-8) 9382 1322.
5. The Company will accept proxy appointments by a corporate member executed in accordance with either section 127(1) (not under seal) or section 127(2) (under seal) of the Corporations Act.
6. The time nominated by the Board for the purpose of determining the voting entitlements at the meeting is 5.00pm, WST on 26 November 2003.



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## PROXY FORM

(Name of member/s)

of

(Address of member/s)

### Appointment of Proxy

I/We being a member/s of WebSpy Limited and entitled to attend and vote hereby appoint

the Chairman of the Meeting  
(mark with an 'X')

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting

or, failing person named, or if no person is named, the Chairman of the Meeting, 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 not directions have been given, as the proxy sees fit) at the Annual General Meeting of the WebSpy Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Friday, 28 November 2003 commencing at 1:30 pm and at any adjournment of that meeting.

#### IMPORTANT: FOR ITEM 2 BELOW

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Item 1 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of those items and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 1 and your votes will not be counted in computing the required majority if a poll is called on these items. The Chairman of the Meeting intends to vote undirected proxies in favour of each of these items.

### Voting directions to your proxy - please mark to indicate you directions

	FOR	AGAINST	ABSTAIN*
2. Election of Director - Mr Richard Chua	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### Appointing a second proxy

I/We wish to appoint a second proxy

Mark with an 'X' if you wish to appoint a second proxy

AND

%

OR

State the percentage of your voting rights or the number of securities for this Proxy Form.

### PLEASE SIGN HERE

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

I/We wish to appoint a second proxy

Individual or Securityholder 1

Individual/ Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/ Company Secretary

Contact Name

Contact Daytime Telephone

Date



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## HOW TO COMPLETE THE PROXY FORM

1. Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2. **Appointment of a Proxy**

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company.

3. **Votes on Items of Business**

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. **Appointment of a Second Proxy**

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

5. **Signing Instructions**

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

### Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 1.30 pm on Wednesday 26 November 2003. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged by posting, delivery or facsimile to WebSpy Limited:-

PO Box 543  
West Perth WA 6872  
Fax: (61-8) 9382 1322

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L I M I T E D

ABN 60 066 153 982

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28 October 2003

Dear Shareholder,

**NOTICE - SALE OF UNMARKETABLE PARCELS OF SHARES**

The Company's Constitution contains provisions permitting the Company to sell unmarketable parcels of securities.

At present, it is extremely costly for the Company to maintain a shareholder register in excess of 1,400, many of whom hold less than a marketable parcel of securities (worth less than \$500, based on the latest closing sale price of the Company's securities on ASX). Furthermore, the statutory and ASX requirements to send every shareholder a copy of the Annual Report and each notice of meeting represents a significant burden on the Company's financial resources.

To assist in reducing the large shareholder register and the costs associated with that register, Clause 31 of the Company's Constitution provides the Company with the power to sell unmarketable parcels of shares, at the Company's cost, and to remit the proceeds to shareholders whose shares have been disposed of in this manner. In many cases, such a sale may benefit the shareholders involved as it will allow their shares to be readily sold on ASX (which they might otherwise find difficult to do due to the small size of their shareholding) and there will be no brokerage costs payable by them on the sale (as these will be borne by the Company).

For the purposes of this current use of the Company's power, the Board has determined that an unmarketable parcel will be a shareholding of less than 19,231 fully paid Shares ("**Unmarketable Parcel**").

**Notice of Sale**

This notice is to inform you that the Company intends to invoke the provisions of Clause 31 of the Company's Constitution and sell your Unmarketable Parcel including all dividends payable on and other rights attaching to the shares the subject of that parcel ("**Your Shares**").

If you do not wish Your Shares to be sold, you must notify the Company using the attached form before **17 December 2003** that you wish to retain them. **If you do not advise the Company in writing before 17 December 2003 that you wish to retain them, they will be sold by the Company without further reference to you in accordance with Clause 31 of the Company's Constitution.**

**Proceeds of Sale**

If Your Shares have been sold, you will receive written notification of the sale of Your Shares and details of the proceeds of that sale ("**Sale Notice**"). The Sale Notice will request your instructions on how you wish the proceeds of sale to be dealt with. Upon receipt of those instructions the proceeds of sale from Your Shares will be remitted to you or otherwise dealt with in the manner that you have instructed the Company. If you do not respond to the Sale Notice by instructing the Company how to deal with the proceeds of sale of Your Shares, then the Company will retain the proceeds of sale and deal with them as unclaimed moneys.

Yours sincerely

**Anthony Ho**  
*Company Secretary*

# Webspy Limited

ABN 60 066 153 982

## RETENTION OF SHARES NOTICE

Complete and return this notice by 17 December 2003 if you wish to retain your Webspy Limited shares – notwithstanding that they do not currently represent a marketable parcel.

**Security Holder Registered Name and Address:** [Insert Name & Address]  
[Address Line 2]  
[Address Line 3]  
[Address Line 4]  
[Address Line 5]  
[Address Line 6]

**Security Holder Reference Number/HIN:** [Insert HIN/SRN Number]

In accordance with clause 31 of the constitution of Webspy Limited, I give notice that I wish to retain my shareholding in Webspy Limited.

**NOTE: This notice only applies to the account identified by the SRN / HIN given above.**

### Signature of Shareholder(s)

Individual or First Shareholder

Shareholder 2

Shareholder 3

Sole Director or  
Sole Company Secretary

Director/Company Secretary

Director

**Date:** ..... 2003

Signature requirements: Each shareholder must sign this form. If shares are held in joint names, all shareholders must sign. If signing as an Attorney, then the Power of Attorney must have been noted by the Company's share registry to be duly executed and accompany this form. Only duly authorised officers may sign on behalf of a company, stating the office held by the signatories.

### Address for Retention of Shareholder Notice

Webspy Limited  
C/- Computershare Investor Services  
GPO Box D182  
PERTH WA 6840