



Tempo Australia Limited
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ASX ANNOUNCEMENT

Thursday, 21 June 2012

Tempo Australia Limited
ASX : TPP

Recompliance

The Board is pleased to advise that further to previous announcements regarding the recompliance of the Company, it provides the following information and statements:

1. Attached marked "A" is a listing of the 20 largest holders by number and percentage.
2. Attached marked "B" is a distribution schedule of shareholders.
3. Attached marked "C" is a statement disclosing the extent to which the company complies with the recommendations set by the ASX Corporate Governance Council.
4. Attached marked "D" is a copy of the company's Securities Trading Policy which complies with Listing Rule 12.12.
5. The Board is pleased to confirm that the Business Sale Agreement will complete on 26 June 2012.
6. Attached marked "E" are the consolidated (unaudited) Profit & Loss statements for the business carried on by the vendors for the half year ended 31 December 2011.
7. The company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.

Should you require any further information, please contact either Giuseppe Leone on 0477 054 436 or Robert Whitton on 0418 962 212.

Yours faithfully

Robert Whitton
Chairman
Tempo Australia Limited

Registered Office
Level 29, 66 Goulburn Street
Sydney NSW 2000
Australia



Top Holders

Company Name: Tempo Australia Limited (TPP.ASX)
 Latest Date: 20 Jun 12
 Top Holders: 20

Date	Issued Capital (IC)	Top 20 position	% IC
20 Jun 12	149,491,854	97,419,255	65.17%

Rank	Name	A/C Designation	20 Jun 12	%IC
1	BONTEMPO NOMINEES PTY LTD	<BONTEMPO SUPER FUND A/C>	17,750,000	11.87%
2	INVIA CUSTODIAN PTY LIMITED	<R & A WRIGHT FAMILY S/F A/C>	16,964,106	11.35%
3	AUTUS INVESTMENTS PTY LTD		8,070,000	5.40%
4	ONYX CAPITAL PTY LTD	<OC A/C>	8,000,000	5.35%
5	GAB SUPERANNUATION FUND PTY LTD		7,750,000	5.18%
6	EIGHTNINE PTY LTD	<GATLIN SUPER FUND A/C>	4,200,000	2.81%
6	MS SOPHIE LOUISE CARR		4,200,000	2.81%
7	NEFCO NOMINEES PTY LTD		4,038,786	2.70%
8	GENERAL INVESTMENT SERVICES PTY LTD	<GIS SUPERANNUATION FUND A/C>	3,383,770	2.26%
9	MR GIUSEPPE LEONE & MRS TERESA MARIA LEONE		2,857,143	1.91%
10	FIRST STATE PTY LTD		2,777,778	1.86%
11	BLUEBASE PTY LTD		2,492,891	1.67%
12	PERSHING AUSTRALIA NOMINEES PTY LTD	<INDIAN OCEAN A/C>	2,305,367	1.54%
13	CHELLIT PTY LTD	THE MADMIT	2,250,000	1.51%
14	BIGGISH HOLDINGS LIMITED		1,875,000	1.25%
15	MR DANNY HANNA		1,637,858	1.10%
16	MISS SILVANA MASALKOVSKI		1,636,500	1.09%
17	SEARCH POINT PTY LTD		1,500,000	1.00%
18	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED		1,269,235	0.85%
19	MR PETER JAMES DYKES		1,250,000	0.84%
20	CAMPBELL KITCHENER HUME & ASSOCIATES PTY LTD	<C K H SUPERFUND A/C>	1,210,821	0.81%
	TOTAL		97,419,255	65.17%
	Balance of Register		52,072,599	34.83%
	Grand TOTAL		149,491,854	100.00%

HOLDINGS DISTRIBUTION

Company Name: Tempo Australia Limited (TPP.ASX)
 Latest Date: 20 Jun 12
 Prior Date: 19 Jun 12
 Top Holders: 20

HOLDINGS DISTRIBUTION

Range	20 Jun 12			
	Securities	%	No of Holders	%
100,001 and Over	131,785,268	88.16	116	2.65
10,001 to 100,000	14,546,741	9.73	338	7.73
5,001 to 10,000	1,096,897	0.73	136	3.11
1,001 to 5,000	1,482,988	0.99	550	12.58
1 to 1,000	579,960	0.39	3,233	73.93
Total	149,491,854	100.00	4,373	100.00

TEMPO AUSTRALIA LIMITED

ACN 000 689 725

(Company)

Corporate Governance Statement

This Corporate Governance Statement sets out the Company's current compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Principles and Recommendations**). The Principles and Recommendations are not mandatory. The Company will be required to provide a statement in its future annual reports disclosing the extent to which the Company has followed the Principles and Recommendations.

The Board of the Company currently has in place a corporate governance policy which has been posted in a dedicated corporate governance information section of the Company's website www.fermiscalnld.com.au

	Principles and Recommendations	Comply Yes/No	Explanation
1.	Lay solid foundations for management and oversight		
1.1	Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions.	Yes	The Directors monitor the business affairs of the Company on behalf of Shareholders and have adopted Corporate Governance Policies which are designed to encourage Directors to focus their attention on accountability, risk management and ethical conduct. The Company's Corporate Governance Policies include a Board Charter, which discloses the specific responsibilities of the Board. The Company's Corporate Governance Policy is available on the Company's website.
1.2	Companies should disclose the process for evaluating the performance of senior executives.	Yes	Due to the Company's stage of development and scale, it does not yet have any senior executives apart from the Board. However, if the Company appoints senior executives in the future, the Board will monitor the performance of those senior executives against planned performance.

			<p>The Board has adopted a policy to assist in evaluating the performance of senior executives, which is contained in Section 9 of its Corporate Governance Policy.</p> <p>Given the current size and structure of the Board, the Board has not established a separate nomination committee to oversee the performance evaluation of the senior executives.</p> <p>Until a nomination committee is established, the Board will undertake the obligations of the nomination committee in connection with evaluating the performance of senior executives in accordance with Section 11 of its Corporate Governance Policy.</p>
1.3	Companies should provide the information indicated in the Guide to reporting on Principle 1.	Yes	<p>The Company will explain any departures from Principles and Recommendations 1.1 and 1.2 (if any) in its future annual reports, including whether a performance evaluation for senior executives (if any exist at that time) has taken place in the reporting period and whether it was in accordance with the process disclosed.</p> <p>The Board Charter discloses the specific responsibilities of the Board and provides that the responsibility for day-to-day operations and administration of the Company is delegated by the Board to key management.</p> <p>The Board Charter is contained in Section 2 of the Company's Corporate Governance Policy. The Board have decided not to appoint a Remuneration Committee due to the nature and scale of the Company's activities. Details are contained in Section 9 of the Company's Corporate Governance Policy.</p>
2.	Structure of the board to add value		
2.1	A majority of the board should be independent directors.	No	Currently the Company has 1 Independent Director.

			<p>The current Board structure consists of one executive director and three non-executive directors.</p> <p>The Board has adopted specific principles in relation to directors' independence. These state that to be deemed independent:</p> <ul style="list-style-type: none"> • the Director must hold less than 10% of the shares of the Company, including through any entity or individual directly or indirectly associated with the Director; • No sales are made to or purchases made from any entity or individual directly or indirectly associated with the Director; and • None of the Director's income or the income of an individual or entity directly or indirectly associated with the Director is derived from a contract with any member of the economic entity other than income derived as a Director of the entity <p>The Board believes that each of the Directors can make, do make, quality and independent judgements in the best interests of the Company. Any Director who has a conflict of interest in relation to a particular item or business must declare their conflict and abstain from voting or participating in Board deliberations to which a conflict of interest relates.</p>
2.2	The chair should be an independent director.	Yes	Mr Robert Whitton is a non-executive Chairman and is independent.
2.3	The roles of chair and chief executive officer should not be exercised by the same individual.	No	The Company has not appointed a chief executive officer. The Company intends to seek out and appoint a chief executive officer separate from the role of chairman, in the future. However due to the current size of the Company's operations it may not be appropriate to appoint a separate chief executive officer for some time yet.

2.4	The board should establish a nomination committee.	No	<p>Given the Company's early stage of development and the current size and structure of the Board, the Board has not established a separate nomination committee. See Section 11 of the Company's Corporate Governance Policy.</p> <p>Matters typically dealt with by such a committee are dealt with by the Board. The Board may also seek independent advice to assist with the identification process.</p>
2.5	Companies should disclose the process for evaluating the performance of the board, its committees and individual directors.	Yes	<p>The Company will put a formal process in place as and when the level of operations justifies it, however currently the Board undertakes the obligations of the nomination committee and corporate governance committee in connection with evaluating the performance of the Board, its committees and individual directors in accordance with Section 10 of the Company's Corporate Governance Policy and Section 11 of the Company's Corporate Governance Policy, and will continue to do so until a committee is established.</p>
2.6	Companies should provide the information indicated in the <i>Guide to reporting on Principle 2</i> .	Yes	<p>A description of the skills and experience of each of the current Directors is included on the Company's website and in the Prospectus dated 7 May 2012.</p> <p>Given the current size and structure of the Board, the Company has not fully complied with Principle 2 of ASX Corporate Governance Council Principles and Recommendations. However, it will seek to do so as it develops and the Board grows.</p> <p>The Board charter includes a statement that the Board may seek independent professional advice at the Company's expense.</p> <p>The Board has not established a nomination committee or a corporate governance committee and its functions are carried out by the Board.</p>

			The Company will provide details of any new director, such as their skills, experience and expertise relevant to their position, together with an explanation of any departures from Corporate Governance Principles and Recommendations 2.1, 2.2, 2.3, 2.4 and 2.5 in its future annual reports.
3.	Promote ethical and responsible decision making		
3.1	<p>Companies should establish a code of conduct and disclose the code or a summary of the code as to:-</p> <ul style="list-style-type: none"> • The practices necessary to maintain confidence in the company's integrity; • The practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders; and • The responsibility and accountability of individuals for reporting and investigating reports of unethical practices. 	Yes	<p>The Company's Code of Conduct, which is included in Section 12 of the Company's Corporate Governance Policy, aims to encourage the appropriate standards of conduct and behaviour of the directors, officers, employees and contractors of the Company.</p> <p>The Company's Corporate Governance Policy is available on the Company's website.</p>
3.2	Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity and for the board to assess annually both the objectives and progress in achieving them.	Yes	<p>The Board has established a policy regarding gender, age, ethnic and cultural diversity.</p> <p>The Company's Diversity Policy, which is included in Section 8 of the Company's Corporate Governance Policy, aims to provide an environment in which all employees are treated with fairness and respect, and have equal access to opportunities available at work.</p> <p>The key elements of the diversity policy are as follows:-</p> <ul style="list-style-type: none"> • Achieving gender diversity on the Board and senior executive positions and throughout the Company; • Improving corporate performance; and • Assessment of Board gender diversity objectives and performance against objectives by the Board. <p>The Company's Corporate Governance Policy is available on the Company's website.</p>

3.3	Companies should disclose in each annual report the measurable objectives for achieving set by the board in accordance with the diversity policy and progress in achieving them.	No	Due to the small scale of the Company's operations and the limited number of employees, the Company has not yet set measurable objectives for achieving gender diversity. The Company will consider establishing measurable objectives as it develops.
3.4	Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.	Yes	The Company's future annual reports will include the proportion of woman employees within the organisation as well as women in senior positions within the Company.
3.5	Companies should provide the information indicated in the <i>Guide to reporting on Principle 3</i> .	Yes	<p>The Board will include in the Annual Report each year:</p> <ul style="list-style-type: none"> • Measurable objectives (if any) set by the Board; • Progress against the objectives; and • The proportion of women employees in the whole organisation at senior management and at Board level. <p>The Company's Corporate Governance Policy is available on the Company's website.</p> <p>The Company will explain any departures from Corporate Governance Principles and Recommendations 3.1, 3.2, 3.3 and 3.4 in its future annual reports.</p>
4.	Safeguard integrity in financial reporting		
4.1	The board should establish an audit committee.	No	<p>Given the current size and structure of the Board, the Board has not yet formed a separate audit committee. The duties of the Audit Committee are carried out by the Board as a whole in accordance with the terms of the formal Audit Committee Charter adopted by the Board, which is contained in Section 3 of the Company's Corporate Governance Policy.</p> <p>The Board considers, given its size and stage of development, that no efficiencies or other benefits would be gained by establishing a separate Audit Committee. The Board will reconsider establishing a separate Audit Committee as the Company's operations grow.</p>

4.2	<p>The audit committee should be structured so that it:-</p> <ul style="list-style-type: none"> • Consists only of non-executive directors; • Consists of a majority of independent directors; • Is chaired by an independent chair, who is not chair of the board; and • Has at least three members. 	No	Refer to 4.1 above.
4.3	The audit committee should have a formal charter.	Yes	<p>A formal Audit Committee Charter has been adopted by the Company, which is contained in Section 3 of the Company's Corporate Governance Policy.</p> <p>The Company's Corporate Governance Policy is available on the Company's website.</p>
4.4	Companies should provide the information indicated in the <i>Guide to Reporting on Principle 4</i> .	Yes	<p>The Company does not have an audit committee. The Board carries out the duties of the audit committee.</p> <p>The Company will explain any departures from the Corporate Governance Principles and Recommendations 4.1, 4.2 and 4.3 (if any) in its future annual reports.</p>
5.	Make timely and balanced disclosure		
5.1	Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or summary of those policies.	Yes	<p>The Company's Continuous Disclosure Policy, which is contained in Section 6 of the Company's Corporate Governance Policy, is designed to ensure the compliance with ASX Listing Rule disclosure and to ensure accountability at a senior executive level for compliance and factual presentation of the Company's financial position.</p> <p>The Company's Secretary and Chairman have been appointed as the persons responsible for communications with the ASX. This role includes responsibility for ensuring compliance with the continuous disclosure requirements in the ASX Listing Rules and overseeing and coordinating information disclosure to the ASX, analysts, brokers, shareholders, the media and the public.</p>

			The Company's Corporate Governance Policy is available on the Company's website.
5.2	Companies should provide the information indicated in <i>Guide to Reporting on Principle 5</i> .	Yes	The Company will provide an explanation of any departures from Corporate Governance Principle and Recommendation 5.1 in its future annual reports.
6.	Respect the rights of shareholders		
6.1	Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy.	Yes	<p>The Company has adopted a Shareholder Communication Policy, contained in Section 5 of the Company's Corporate Governance Policy, which aims to ensure that the shareholders of the Company are informed of all major developments affecting the Company's state of affairs.</p> <p>The policy provides that information will be communicated to shareholders through:-</p> <ul style="list-style-type: none"> (a) Continuous disclosure to relevant stock markets of all material information; (b) Periodic disclosure through the annual report, half year financial report and quarterly reporting of exploration, production and corporate activities (if required); (c) Notices of meetings and explanatory material; (d) The annual general meeting; (e) The Company's web-site.
6.2	Companies should provide the information indicated in the <i>Guide to reporting on Principle 6</i> .	Yes	The Company will provide an explanation of any departures from Corporate Governance Principle and Recommendation 6.1 in its future annual reports.
7.	Recognise and manage risk		
7.1	Companies should establish policies for the oversight and management of material business risks and disclose a summary of those policies.	Yes and No	Given that the Company is in its early stages of development, and given the current size and structure of the Board, the Board has not established a separate risk management committee. However, Section 4 of the Company's Corporate Governance Plan (Risk Management Policy) sets out the Company's policies for the oversight and management of material business risks.

			The Board will carry out the duties of the risk management committee. The Board is responsible for determining the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.
7.2	The board should require management to design and implement the risk and internal control system to manage the company's material business risks and report to it on whether those risks are being managed effectively. The board should disclose that management has reported to it as to the effectiveness of the company's management of its material business risks.	Yes	The Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board Meetings.
7.3	The board should disclose whether it has received assurance from the chief executive officer (or equivalent) and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.	Yes	The Board will seek the relevant assurance from the management and executive director(s) at the relevant time.
7.4	Companies should provide the information indicated in <i>Guide to Reporting on Principle 7</i> .	Yes	The Company will provide an explanation of any departures from Corporate Governance Principles and Recommendations 7.1, 7.2 and 7.3 (if any) in its future annual reports.
8.	Remunerate fairly and responsibly		
8.1	The board should establish a remuneration committee.	No	<p>Given that the Company is in its early stages of development and given the current size and structure of the Board, the Board has not established a separate remuneration committee.</p> <p>This will be reviewed as the Company's circumstances change.</p> <p>Until a Remuneration Committee is established, the Board will carry out the duties of the Remuneration Committee.</p>

8.2	<p>The remuneration committee should be structured so that it:</p> <ul style="list-style-type: none"> • Consists of a majority of independent directors; • Is chaired by an independent director; and • Has at least three members. 	No	Refer to 8.1 above.
8.3	Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.	Yes	<p>Executive Director's remuneration packages may consist of:-</p> <p>(a) Fixed salary; and</p> <p>(b) Statutory superannuation.</p> <p>Non-executive Directors receive fixed directors fees.</p> <p>Full remuneration disclosure, including superannuation entitlements will be provided by the Company in its future annual reports.</p>
8.4	Companies should provide the information indicated in the <i>Guide to reporting on Principle 8</i> .	Yes	The Company will provide an explanation of any departures from Corporate Governance Principles and Recommendations 8.1, 8.2 and 8.3 (if any) in its future annual reports.

Securities Trading Policy

Tempo Australia Limited
ACN 000 689 725

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(Company)

Corporate Governance Policy – Securities Trading

1. Introduction

- 1.1 This policy imposes constraints on directors, employees and consultants dealing in securities of the Company. It also imposes disclosure requirements on directors.
- 1.2 This policy has been adopted by the Board of the Company.

2. Objectives

- 2.1 The objectives of this policy are to:
 - (1) minimise the risk of directors, employees and consultants of the Company contravening the laws against insider trading;
 - (2) assist the Company in meeting its reporting obligations under the ASX Listing Rules; and
 - (3) increase transparency with respect to dealing in securities of the Company by Key Management Personnel.
- 2.2 To achieve these objectives, directors, employees and consultants should treat this policy as binding on them in the absence of any specific exemption by the Board.

3. What is insider trading?

- 3.1 The *Corporations Act 2001* (Cth) (**Corporations Act**) prohibits persons who are in possession of information that is not generally available to the public and which a reasonable person would expect to have a material effect on the price of securities in the Company (**price sensitive information**) from:
 - (1) dealing in the securities; or
 - (2) communicating the price sensitive information to others who might deal in the securities.

- 3.2 Information is 'generally available' if, amongst other things, it consists of readily observable matters or it has been brought to the attention of investors by an ASX announcement and a reasonable period for its dissemination has elapsed since the announcement.
- 3.3 Directors, employees and consultants of the Company will from time to time be in a situation where they are in possession of price sensitive information. Examples are the period prior to release of annual or half-yearly results to the Australian Securities Exchange (ASX) and the period and the period during which a major transaction is being negotiated.

4. No dealing in securities of the Company when in possession of Price Sensitive Information

- 4.1 Directors, employees and consultants in possession of price sensitive information must not at any time:
- (1) deal in securities of the Company;
 - (2) advise, procure, encourage or suggest another person deal in securities of the Company; or
 - (3) communicate the price sensitive information, or cause the price sensitive information to be communicated, to a person who may deal in securities of the Company or may procure another person to deal in securities of the Company.
- 4.2 A contravention of the insider trading prohibitions is an offence and exposes a person to criminal and civil liability, including liability under civil damages actions and compensation orders. The penalty for a breach of the insider trading prohibition is a fine up to \$220,000 for a natural person (and up to five times the maximum for a body corporate) or 5 years imprisonment, or both.
- 4.3 Key Management Personnel must ensure that external advisers who may receive price sensitive information are bound by confidentiality agreements or other enforceable confidentiality obligations.
- 4.4 The Company may also publish from time to time a list of securities in other companies which directors, employees and consultants are prohibited from dealing in due to the Company being in possession of price sensitive information in respect of those companies (**Restricted Securities List**). Directors, employees and consultants must not at any time deal in securities on the Restricted Securities List.

5. Key management personnel not to deal in securities of the Company during Restricted Periods

5.1 In addition to the restrictions in clauses 4, 7 and 8 but subject to paragraph 9, Key Management Personnel must not deal in securities of the Company during the following periods:

- (1) from the balance date until the second trading day after the Company's annual or half-yearly results have been released to ASX; and
- (2) any other period designated by the Board.

(Restricted Periods).

6. Key Management Personnel Securities Trading Policy

6.1 At all other times outside the Restricted Periods, Key Management Personnel should not deal in securities of the Company unless:

- (1) they have satisfied themselves that they are not in possession of any inside information that is not generally available to the public;
- (2) they have contacted the Chairman or Company Secretary, and notified them of their intention to do so; and
- (3) where the Chairman wishes to deal in securities, he or she has contacted the Company Secretary or, in his absence, a Non-Executive Director, and notified them of his or her intention to do so.

6.2 Notification to the Chairman or Company Secretary is intended as a compliance monitoring function only and is not an endorsement of the proposed dealing.

6.3 Key Management Personnel remain responsible for their own investment decisions and compliance with the law.

6.4 Key Management Personnel should wait a full trading day after disclosure of inside information by the Company before dealing in securities so that the market has had time to absorb the information.

7. No short-term dealing in securities of the Company

7.1 Key Management Personnel must not at any time engage in short-term dealing in securities of the Company.

7.2 Short-term dealing is considered to be dealing where the acquisition and disposal of securities occurs within 6 months of each other.

- 7.3 The Chairman may, at their discretion, permit Key Management Personnel to trade in securities in circumstances that would contravene this paragraph if that Key Management Personnel establishes hardship and that they do not have inside information.

8. No hedging

- 8.1 Despite any other part of this policy, Key Management Personnel must not at any time enter into transactions in associated products which operate to limit the economic risk of security holdings in the Company.

9. Trading in exceptional circumstances during Restricted Periods

- 9.1 Key Management Personnel may be granted prior written clearance by the Chairman or Company Secretary to deal in securities of the Company during the Restricted Periods if there are exceptional circumstances (provided that he or she is not in possession of unpublished, price sensitive information (see paragraph 4)).
- 9.2 Exceptional circumstances are:
- (1) financial hardship whereby the relevant Key Management Personnel has a pressing financial commitment that cannot be satisfied other than by dealing in securities of the Company; or
 - (2) a court order or court enforceable undertakings directing the dealing in securities of the Company.
- 9.3 Key Management Personnel wishing to deal in securities of the Company during a Restricted Period based on exceptional circumstances must apply in writing (email is acceptable) to the Chairman or Company Secretary for prior written clearance to deal in those securities. The application must include the following information:
- (1) details of the exceptional circumstances;
 - (2) the number of securities of the Company that he or she wishes to deal in;
 - (3) the way in which he or she wishes to deal in those securities;
 - (4) a request for clearance to deal in those securities; and
 - (5) confirmation that he or she is not in possession of any price sensitive information.
- 9.4 The Chairman or Company Secretary must consider the objectives of this policy and the purpose of the ASX Listing Rules in making a determination

as to whether to provide consent to deal in securities of the Company during a Restricted Period.

- 9.5 Any consent provided by the Chairman or Company Secretary under this policy must:
- (1) be in writing (email is acceptable); and
 - (2) outline the duration of the clearance (no more than 5 trading days).
- 9.6 Clearance by the Chairman or Company Secretary is intended as a compliance monitoring function only and is not an endorsement of the proposed dealing. Key Management Personnel remain responsible for their own investment decisions and compliance with the law.

10. Notification of dealing in securities

- 10.1 Key Management Personnel must notify the Company Secretary immediately after acquiring or disposing of a relevant interest in any securities of the Company.
- 10.2 Directors have entered into an agreement with the Company under which they are obliged to notify changes in interests in shares and other relevant matters in sufficient detail to allow the Company to comply with the ASX Listing Rules.

11. Margin Lending

- 11.1 ASX, in its Companies Update of 29 February 2008, has also highlighted that in certain circumstances, the Company may be required to disclose details of the margin lending arrangements of Key Management Personnel in respect of their securities of the Company (if any) if that information would be price sensitive under ASX Listing Rule 3.1.
- 11.2 To enable the Company to comply with ASX Listing Rule 3.1, any Key Management Personnel who enter into margin lending arrangement or otherwise encumber their securities of the Company (**Security Arrangements**) is required to provide details of those Security Arrangements to the Chairman (who will notify the Company Secretary) upon entering into, and on any change occurring to, the Security Arrangements. Security Arrangements may be subject to prohibitions on dealing in securities in the Company contained in this policy.
- 11.3 The details of the Security Arrangements that must be provided pursuant to paragraph 11.1 must include the number of securities of the Company involved, any trigger points, the right of the lender or securityholder to sell the securities unilaterally and any other material details.

12. Directors Notification of dealings in Securities

- 12.1 ASX Listing Rules 3.19A and 3.19B require the Company to notify dealing in securities by Directors within 5 business days.
- 12.2 Section 205G of the *Corporations Act 2001* requires a Director of a listed company to notify ASX within 14 days of acquiring or disposing of a *relevant interest in any Securities* of the Company. This is an obligation of the Director, not the Company. There is no prescribed form for such notifications.
- 12.3 ASIC has granted class order relief from the requirements of section 205G where notifications are made by the Company under Listing Rules 3.19A and 3.19B.

13. Penalties

- 13.1 Strict compliance with this policy is a condition of employment.
- 13.2 A contravention of this policy by any Key Management Personnel may result in the summary dismissal of that person.

14. Application

- 14.1 This policy applies to all directors, employees and consultants and its subsidiaries.
- 14.2 For the purposes of this policy, directors, employees and consultants “dealing” in securities of the Company includes associates of directors, employees and consultants dealing in securities of the Company. It is incumbent on each director and employee to take all reasonable steps to ensure that an associate does not deal in circumstances where the dealing could be attributed to the director or employee concerned and would involve a contravention of this policy if the dealing had been undertaken by the director or employee concerned. Associates include your relatives, entities which you control and entities you are acting in concert with.
- 14.3 Despite anything in this policy, the following types of dealing are excluded from the operation of this trading policy:
 - (1) transfers of securities of the Company already held in a superannuation fund or other saving scheme in which the restricted person is a beneficiary and where the investments are made at the discretion of a third party;
 - (2) an investment in, or dealing in units of, a fund or other scheme (other than a scheme only investing in securities of the Company)

where the assets of the fund or other scheme are invested at the discretion of a third party;

- (3) where a restricted person is a trustee, trading in securities of the Company by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- (4) undertakings to accept, or the acceptance of, a takeover offer;
- (5) dealing under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board of the Company. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (6) a disposal of securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement; and
- (7) the exercise (but not the sale of securities of the Company following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security.

The Board of the Company has absolute discretion to prohibit directors, employees and consultants from dealing in securities of the Company at any time.

15. Definitions

15.1 For the purposes of this policy:

- (1) **dealing in securities** includes:
 - (a) applying for, acquiring or disposing of, securities;
 - (b) entering into an agreement to apply for, acquire or dispose of, securities;
 - (c) granting, accepting, exercising or discharging an option or other right or obligation to acquire or dispose of securities;
 - (d) trading in financial products issued or created over securities; and

- (e) entering into transactions in financial products which operate to limit the economic risk of security holdings;
- (2) **Key Management Personnel** has the meaning given to it in the ASX Listing Rules and includes the people listed in Schedule 1;
- (3) **price sensitive information** has the meaning given in clause 3.1;
- (4) **securities** includes shares, options over those shares and any other financial products of the Company traded on ASX.

16. Contact

If you have any questions about any of the issues raised in this policy, you should contact the Company Secretary.

Schedule 1

- Each Director of the Company
- All members of the board of subsidiaries of the Company
- The Chief Executive Officer, and any Chief Operating Officer or General Manager of any division of the Company or a subsidiary of the company
- Any other Director appointed to the board of the Company or a board of a subsidiary of the Company
- The General Manager of any division of the Company or a subsidiary of the Company
- The Chief Financial Officer of the Company
- The Company Secretary of the Company
- All other executives who directly report to the Chief Executive Officer or Chief Operating Officer
- Other executives as determined by the board from time to time
- Other than any of the persons listed above, an Officer of the Company as defined by section 9 of the Corporations Act
- Other than any of the persons listed above, an employee having authority and responsibility for planning, directing and controlling the activities of the Company or any subsidiary of the Company

Tempo Australia Limited

Historical Trading Results for the Business of the Vendor

The following table sets out the Pro Forma Consolidated Profit and Loss Statements for the financial years ended 30 June 2010, 30 June 2011 and half year to 31 December 2011 for the business carried on by the Vendor, which have been prepared as follows:

- Extracting the detailed Profit & Loss information for each year from the unaudited Financial Statements of the two entities which carry on the business.
- Adding the individual entity figures for each year together to arrive at the pro-forma consolidated figures which would have resulted had the business been carried on by one entity alone.

	30-Jun-10	30-Jun-11	Half Year to 31/12/11
Trading Income			
Trades	7,107,550	9,167,848	5,840,379
Trades Visa Application	105,654	97,163	46,011
Other Fees	91,384	63,844	0
Total Trading Income	7,304,588	9,328,855	5,886,389
Labour Hire Costs	5,815,200	7,762,193	4,652,616
Gross Profit from Trading	1,489,388	1,566,662	1,233,774
Other Income	76,447	405,874	79,723
Total Income	1,565,835	1,972,536	1,313,497
Expenses			
Bad Debts	33,246	0	0
Depreciation	33,770	33,093	16,547
Motor Vehicle Expenses	31,207	29,055	12,819
Payroll Tax	23,746	25,503	12,509
Rent on Land and Buildings -Business Premises	46,060	47,537	28,333
Superannuation Contributions	38,750	42,454	23,173
Telephone	17,701	17,983	12,667
Salaries and Wages	446,053	474,951	272,270
Computer	20,164	20,224	6,203
Debtor Finance Fees	15,443	20,618	14,454
Marketing Fees	21,410	18,139	7,260
Interest Expense	42,961	91,497	42,058
Other Expenses	94,687	172,266	130,465
Total Expenses	865,198	993,320	578,757
Net Profit from Ordinary Activities before Income Tax	700,637	979,216	734,740

This financial material has been provided by the Vendor and is unaudited. The Vendor is not required at law to have audited accounts and therefore there are no audited accounts available in respect to the business carried on by the Vendor.