

ASX  
release



6 October 2020

## 2020 Notice of Annual General Meeting

Abacus Property Group (“Abacus”) (ASX: ABP) has today provided notice to the ASX regarding its 2020 Annual General Meeting including a letter to securityholders and a sample proxy form.

The attached documents will be sent to securityholders.

END

### INVESTOR & MEDIA ENQUIRIES

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Authorised for release by Rob Baulderstone, Company Secretary

ASX: ABP

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Abacus Group Holdings Limited ACN 080 604 619 | Abacus Group Projects Limited  
ACN 104 066 104 | Abacus Funds Management Limited ACN 007 415 590 | Abacus  
Property Services Pty Limited ACN 050 739 001 | Abacus Storage Funds Management  
Limited ACN 109 324 834 | Abacus Storage Operations Limited ACN 112 457 075

For personal use only

6 October 2020

Dear Securityholder,

I take pleasure in inviting you to the Annual General Meeting of Abacus Property Group to be held on Tuesday, 17 November 2020 at 10.00am (AEDT). The meeting will be held in accordance with COVIDsafe guidelines including enhanced hygiene measures at:

The Adelaide Room  
Sofitel Sydney Wentworth  
61-101 Phillip Street  
Sydney NSW 2000

The formal Notice of Meeting is enclosed. I look forward to providing you an update at the Annual General Meeting.

Yours faithfully,



**Myra Salkinder**  
Chair



## Location of the Meeting

### Venue

The Meeting of the Securityholders of Abacus Property Group will be held at:

The Adelaide Room  
Sofitel Sydney Wentworth  
61-101 Phillip Street  
Sydney NSW 2000

### Commencing

10:00am (AEDT), Friday, 17 November 2020.

### The Adelaide Room

The Hotel is located in the middle of the Sydney CBD and within close proximity to the city's ferry, train, bus and taxi facilities. Upon entry to the hotel, please follow signage to The Adelaide Room.

## Meeting agenda

### Tuesday, 17 November 2020

- 9.45am** Registration begins
- 10.00am** Meeting commences
  - Welcome to Securityholders by the Chair
  - Managing Director's presentation
  - Items of Business

### COVIDSafe meeting protocol

Our event specific COVID-19 Safety Plan facilitates physical distancing requirements as well as additional hygiene and sanitation measures that will be implemented for this event, a copy of the COVID-19 Safety Plan will be available at Registration.

### Discussion and asking questions

Discussion will take place on all the items of business as set out in the Notice of Meeting.

The Explanatory Memorandum provides further information relating to the items of business. Securityholders will have the opportunity to ask questions at the Meeting (including an opportunity to ask questions of the Auditor).

To ensure that as many Securityholders as possible have the opportunity to speak, Securityholders are requested to observe the following guidelines:

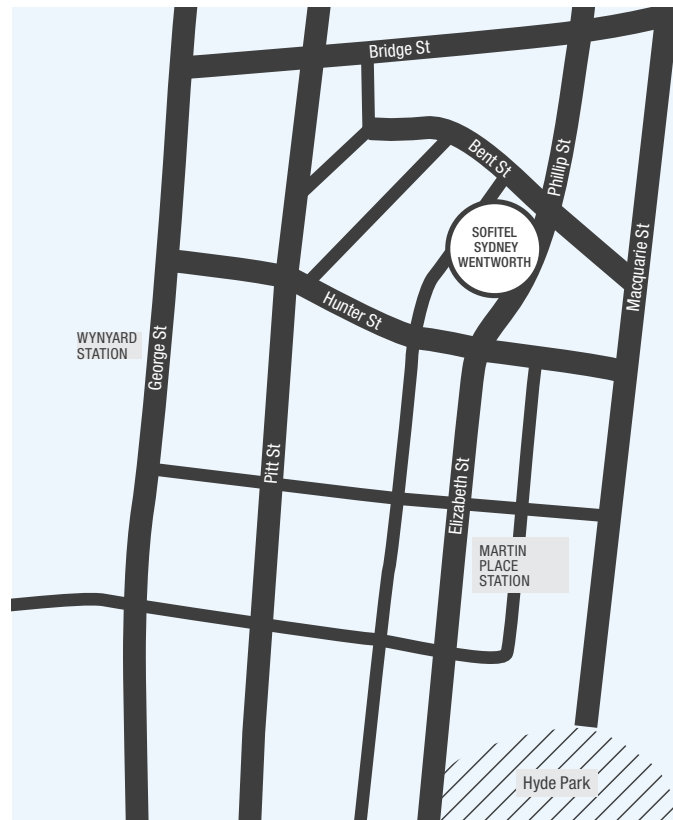
- Please keep questions as brief as possible and relevant to the matters being discussed.
- If a Securityholder has more than one question, please ask all questions at the one time.

An opportunity for discussion will be provided on each item of business prior to Securityholders being asked to vote.

### Recording

An audio recording of the Annual General Meeting will be made available after the meeting at [www.abacusproperty.com.au](http://www.abacusproperty.com.au).

Cameras and recording devices are not permitted at the Meeting.



For personal use only

## Notice of Meetings

The Annual General Meetings of securityholders of Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited (the Companies) will be held in conjunction with Meetings of securityholders of Abacus Trust, Abacus Income Trust and Abacus Storage Property Trust (the **Trusts**).

**Time**

10.00am (Sydney time)

**Date**

Tuesday, 17 November 2020

**Venue**

The Adelaide Room  
Sydney Sofitel Wentworth  
61-101 Phillip Street  
Sydney, NSW, 2000

Abacus Group Holdings Limited  
ACN 080 604 619

Abacus Group Projects Limited  
ACN 104 066 104

Abacus Storage Operations Limited  
ACN 112 457 075

Abacus Trust  
ARSN 096 572 128

Abacus Income Trust  
ARSN 104 934 287

(Responsible Entity: Abacus Funds  
Management Limited  
ACN 007 415 590)

Abacus Storage Property Trust  
ARSN 111 629 559

(Responsible Entity: Abacus Storage  
Funds Management Limited  
ACN 109 324 834)

(Together **Abacus Property Group** or **ABP**)

## Items of Business

### 1. Annual Financial Report

To receive and consider the Annual Financial Report, Directors' Report and Auditor's Report of Abacus Property Group and its controlled entities for the year ended 30 June 2020.

### 2. Remuneration Report

To consider and, if thought fit, to pass the following resolution as an advisory ordinary resolution of each Company:

**To adopt the Remuneration Report for the year ended 30 June 2020.**

### 3. Election of Directors

To consider and, if thought fit, to pass the following resolutions as a separate ordinary resolution of each Company:

**To re-elect Myra Salkinder (Chair) who retires in accordance with the Constitutions and, being eligible, offers herself for re-election as director of Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited.**

### 4. Grant of security acquisition rights to the Managing Director

To consider and, if thought fit, to pass the following as an ordinary resolution of each Company and each Trust:

**That approval be given for the Company to grant 290,475 deferred security acquisition rights (SARs) to the Managing Director, Steven Sewell, on the terms set out in the Explanatory Memorandum.**

## VOTING EXCLUSION STATEMENTS

For all resolutions that are directly or indirectly related to the remuneration of a member of the key management personnel (**KMP**) of Abacus Property Group (being Resolution 2 and 4), the Corporations Act 2001 (Cth) (**Corporations Act**) restricts KMPs and their closely related parties (together, **Excluded Persons**) from voting in some circumstances. 'Closely related party' is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a relevant KMP.

Additionally, the Company's will disregard any votes cast on Resolution 2 and 4 by an Excluded Person acting as a proxy or attorney, unless:

- votes are cast as proxy or attorney for a person entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- votes are cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary if the beneficiary has provided the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the resolution, and provided that the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way; or
- votes are cast by the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides.

## VOTING ENTITLEMENTS

In accordance with Corporations Regulations 7.11.37, the directors have determined that the securityholding of each securityholder for the purposes of ascertaining the voting entitlements for the Meetings will be as it appears in the Abacus Property Group Security Register at 7pm (Sydney time) on Sunday 15 November 2020. Accordingly, security transfers registered after that time will be disregarded in determining entitlement to attend and vote at the Meetings.

## PROXIES AND CORPORATE REPRESENTATIVES

If you are unable to attend the Meetings, you are encouraged to appoint a proxy to attend and vote on your behalf.

A securityholder entitled to attend and vote at the Meetings is entitled to appoint a proxy. A securityholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or the number of votes each proxy is appointed to exercise. A proxy need not be a securityholder of the Abacus Property Group. Abacus Property Group must receive proxies at least 48 hours before the Meetings (that is, **before 10am (Sydney time) on Sunday 15 November 2020**). A proxy form is provided with this Notice.

You can direct your proxy how to vote by following the instructions on the proxy form. Securityholders are encouraged to direct their proxy how to vote on each item of business.

Any directed proxies that are not voted on a poll at the Meetings by a securityholder's appointed proxy will automatically default to the Chair of the Meetings, who is required to vote proxies as directed on a poll.

The KMP of Abacus Property Group (which includes all directors) will not be able to vote your proxy on remuneration related resolutions (being Resolutions 2 and 4) unless you direct them how to vote, or the Chair of the Meetings is your proxy.

If you intend to appoint the Chair of the Meetings as your proxy (or if the Chair becomes your proxy by default), you can direct the Chair how to vote by marking one of the voting boxes for the relevant resolution on the proxy form (for example to vote 'for', 'against' or 'abstain' from voting). Alternatively, if the Chair of the Meetings is or becomes your proxy and you do not mark any of the boxes opposite a resolution, the Chair may vote as he/she sees fit. Please note that by submitting the proxy form without voting instructions, you will be giving the Chair of the Meetings your express authority to vote your proxy as he/she decides on remuneration related resolutions, even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP of Abacus Property Group.

The Chair of the Meetings intends to vote all undirected proxies held by the Chair in favour of each Resolution.

Notice of Meetings 2020  
continued

Completion of a proxy form will not prevent individual securityholders from attending the Meetings in person if they wish. Where a securityholder completes and lodges a valid proxy form and then the securityholder attends the Meetings in person, if the member votes on a resolution, their proxy is not entitled to vote, and must not vote, on that resolution.

If a securityholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; or
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meetings.

Corporate securityholders should comply with the execution requirements set out on the proxy form or otherwise comply with the provisions of section 127 of the Corporations Act.

Proxies and appointment of corporate representative forms must be lodged **before 10am (Sydney time) on Sunday 15 November 2020** using the reply paid envelope or:

**By online voting:** [www.votingonline.com.au/abpagm2020](http://www.votingonline.com.au/abpagm2020)

**By mail:** Registry – Boardroom Limited, GPO Box 3993, Sydney NSW 2001 Australia

**By fax:** + 61 2 9290 9655

**By hand:** Level 12, 225 George Street, Sydney NSW 2000 Australia

## By Order of the Boards

Robert Baulderstone



Secretary

Date: 6 October 2020

# Explanatory Memorandum

## Item 1: Annual Financial Report

As required by section 317 of the Corporations Act, the Annual Financial Report and other reports for the financial year ended 30 June 2020 will be laid before the Meetings.

The Annual Financial Report, Directors' Report and Auditor's Report of Abacus Property Group and its controlled entities for the year ended 30 June 2020 can be found at <https://www.abacusproperty.com.au/investors/abacus-property-group/resources>

Securityholders will have a reasonable opportunity as a whole to raise questions on the reports and on the performance of Abacus Property Group generally, and may ask questions of ABP's external auditor that are relevant to:

1. the conduct of the audit; and
2. the preparation and content of the auditor's report.

Questions directed to the auditor may be submitted in writing to Company Secretary, Abacus Property Group, Level 34 Australia Square, 264-278 George Street, Sydney NSW 2000, and must be received by no later than **7.00 pm on 10**

**November 2020**. If written questions are received, the question list will be made available to securityholders attending the Meetings. The auditor may answer the questions at the Meetings or table written answers. If written answers are tabled, they will be made available to securityholders after the Meetings.

There is no requirement for a formal resolution on this item. Accordingly, there will be no formal resolution put to the AGM.

## Item 2: Remuneration Report

The Remuneration Report forms part of the Directors' Report set out in the 2020 - Annual Financial Report. The Remuneration Report includes:

- an explanation of Abacus Property Group's policy for determining the remuneration of directors and executives;
- a discussion of the relationship between the policy and Abacus Property Group's performance; and
- details of the performance conditions associated with the remuneration of the directors and executives.

Securityholders will have a reasonable opportunity as a whole to ask questions about, or make comments on, the Remuneration Report.

The vote on this resolution is advisory only and does not bind the directors or Abacus Property Group; however the directors will have regard to the outcome of the vote and any discussion when setting the remuneration policies of Abacus Property Group in future years.

The directors recommend securityholders vote **in favour** of this resolution.

The Chair of the Meetings intends to vote all undirected proxies held by the Chair **in favour** of this resolution.

*A voting exclusion statement applies to this item of business.*

## Item 3: Election of Director

The Constitutions of the Companies and the ASX Listing Rules provide for the rotational retirement and re-election of Directors. In accordance with these requirements, Myra Salkinder is retiring at the end of the AGM and will be offering herself for re-election.

The Board is accountable to securityholders for the activities and performance of Abacus Property Group. Board members have been selected for their experience and knowledge of the markets in which the Abacus Property Group operates, their familiarity with the Abacus Property Group's stakeholders and their capacity to assist the Board to act cohesively and with integrity.

Abacus Property Group has a highly capable Board with diverse skills and experience. The Board is committed to diversity, including gender diversity and is currently comprised of 3 women and 3 men.

Myra joined the Board in 2011 and was appointed Chair in September 2019. Myra is a senior executive of the Kirsh Group. She has been integrally involved over many years with the continued expansion of the Kirsh Group's property and other investments, both in South Africa, Australia and internationally. Myra is a director of various companies associated with the Kirsh Group worldwide.

Myra is a member of the People Performance, Audit & Risk and Compliance & Sustainability Committees.

The directors (other than Myra Salkinder) recommend securityholders vote **in favour** of this resolution.

The Chair of the Meetings intends to vote all undirected proxies held by the Chair **in favour** of this resolution.



#### Item 4: Grant of security acquisition rights to the Managing Director

Securityholder approval is being sought to allocate to the Managing Director (**MD**) of Abacus Property Group, Mr Steven Sewell, deferred variable remuneration in the form of deferred security acquisition rights (**SARs**) under the ABP's Deferred Security Acquisition Rights Plan (**Plan**). The Plan has been designed to align the interests of executives with those of securityholders by providing for a significant portion of the remuneration of participating executives to be linked to the delivery of sustainable and growing underlying profit that covers the distribution level implicit in the ABP security price and incremental growth in capital value.

Subject to securityholder approval, the boards of the Companies (**Boards**) have determined to grant a deferred variable remuneration award to the MD in respect of the financial year ending on 30 June 2021 of 290,475 SARs at no cost. The number of SARs to be granted to the MD has been calculated by dividing \$787,185 by the 10-day volume weighted average price of ABP securities (**VWAP**) for the period commencing on the second trading day after the full year results announcement for the year ended 30 June 2020 were released to the market. The SARs will be granted on or about 17 November 2020, but in any event within 12 months of the Meetings.

##### Why is securityholder approval being sought?

ASX Listing Rule 10.14 requires that securityholders approve awards of SARs issued to directors under an employee incentive plan. ASX Listing Rule 10.16(a) provides that such approval is not required if the terms of the plan require that the securities received on vesting of a SAR will be purchased on market. The intention of this requirement is to protect securityholders from dilution in the value of securities that may occur as a result of the operation of employee incentive plans. No such dilution occurs if securities are purchased on market.

All ABP securities required to satisfy the vesting of SARs awarded will be purchased on market and so there will be no dilution to securityholders' interests. Although there is therefore no requirement to do so under the ASX Listing Rules, the Boards consider it good governance to seek approval from securityholders for awards made to the MD.

##### Background

Each year the Boards review and approve the remuneration of the MD. The MD's remuneration is set in accordance with the ABP's Executive Remuneration Policy which supports the achievement of the ABP's overall objective of producing sustainable growth and consistency of yield and aligns the interests of executives with those of securityholders through the use of current and deferred incentives.

Consistent with the Executive Remuneration Policy, the MD's remuneration package for the financial year ending 30 June 2020 will include:

- (a) fixed remuneration (base salary, superannuation and non-monetary benefits)
- (b) variable remuneration comprising:
  - current variable remuneration; and
  - deferred variable remuneration.

The deferred variable remuneration applicable to the 2020/2021 financial year was assessed following the end of the 2019/2020 financial year at the same time as the assessment was made of the MD's current variable remuneration for the 2019/2020 financial year. The Boards have determined to grant to the MD a deferred variable remuneration award of \$787,185 for the financial year ending 30 June 2021, to be satisfied, subject to securityholder approval, in the form of SARs granted in accordance with the Plan.

### **The Plan – deferred variable incentives**

**Overview:** The Plan involves an annual grant of deferred variable incentives, in the form of SARs, to participants. Each SAR represents a right to receive one fully paid ABP security, subject to satisfaction of performance conditions and to continued employment with the ABP. The Plan exposes executives to fluctuations in the ABP security price throughout the vesting period and directly rewards them for increasing ABP's security price over that period.

The MD's SARs will vest in three equal tranches of 96,825 SARs each, over a four-year period from the second, third and fourth anniversaries of the conditional allocation date, being 13 September 2020.

The MD is entitled, before any tranche of SARs vests, to extend the vesting date for that tranche by 12 months. This right may be exercised at any time and from time to time in respect of any unvested tranches while the MD's employment continues.

**Quantum of award:** For the financial year ending 30 June 2021, subject to securityholder approval, Mr Sewell will be granted 290,475 SARs. Additional ABP securities may be granted after each vesting date equivalent to the aggregate of the distributions per ABP security paid (or declared but unpaid) during the period from the conditional allocation date of the relevant tranche to the vesting date for that tranche.

**Distributions:** To achieve a closer alignment of the interests of securityholders, when a tranche of SARs vests, the MD will also be paid in respect of each SAR that vests an amount (a notional distribution) equivalent to the aggregate of the distributions per ABP security paid during the period from allocation date of the relevant tranche to the vesting date for the relevant tranche plus the amount of any distribution per security declared and unpaid as at the vesting date. This entitlement will be satisfied in ABP securities to be purchased on market. The number of additional securities will be calculated by dividing the amount of the notional distribution by the VWAP of ABP securities calculated for the issue of the SARs.

**Termination of employment:** The treatment of any unvested SARs at the time of termination depends upon the nature of the termination. If, for example, the MD is terminated for cause or for any other reason determined by the Boards not to be a 'good leaver' circumstance, any unvested SARs will lapse (unless the Boards determine otherwise). If the MD is a good leaver (eg the termination is due to death, disability, termination without cause and genuine retirement), the unvested SARs will remain on foot, subject to the original performance condition as though employment had not ceased and will vest on the original vesting dates. However, the Boards retain the discretion to lapse all or any part of unvested SARs on cessation of employment.

**Additional information:** The early vesting of the SARs may be permitted by the Boards in other limited circumstances such as a change in control of Abacus Property Group, in which case the MD will be entitled to an amount determined by the Boards, having regard to the extent to which the performance hurdle has been achieved at the date of the change in control, the alignment between the interests of the then current securityholders and the MD during the change in control process and any other matter the Boards consider relevant.

No amount is payable by the MD upon the grant of these SARs or to acquire Abacus Property Group securities at vesting. No loan will be provided to the MD in relation to the deferred variable remuneration award.

Other than the MD, no director (or associate of a director) is currently entitled to participate in the Plan.

In 2020, the MD received 177,666 SARs under the Plan at no cost. No other director received securities under the Plan in 2020.

The directors (other than Steven Sewell) recommend securityholders vote **in favour** of this resolution.

The Chair of the Meetings intends to vote all undirected proxies held by the Chair **in favour** of this resolution.

*A voting exclusion statement applies to this item of business.*

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REGISTRY  
Boardroom Pty Limited – ABN 14 003 209 836  
GPO Box 3993, Sydney NSW 2001  
T 1300 139 440 F +61 2 9290 9655  
E abacus@boardroomlimited.com.au  
[www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

Abacus Group Holdings Limited ACN 080 604 619  
Abacus Group Projects Limited ACN 104 066 104  
Abacus Storage Operations Limited ACN 112 457 075  
Abacus Storage Property Trust# ARSN 111 629 559  
Abacus Trust\* ARSN 096 572 128  
Abacus Income Trust\* ARSN 104 934 287



\*Responsible Entity: Abacus Funds Management Limited ACN 007 415 590, AFSL 227 819  
#Responsible Entity: Abacus Storage Funds Management Limited ACN 109 324 834, AFSL 277 357

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Sydney Time) on Sunday, 15 November 2020.**

### TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/abpagm2020>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

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

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Sydney Time) on Sunday, 15 November 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- |           |   |
|-----------|---|
| Online    | <a href="https://www.votingonline.com.au/abpagm2020">https://www.votingonline.com.au/abpagm2020</a><br>+ 61 2 9290 9655 |
| By Fax    | Boardroom Pty Limited<br>GPO Box 3993,<br>Sydney NSW 2001 Australia   |
| By Mail   | Boardroom Pty Limited<br>Level 12, 225 George Street,<br>Sydney NSW 2000 Australia                                      |
| In Person |   |

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited (the Companies) and Abacus Trust, Abacus Income Trust and Abacus Storage Property Trust (the Trusts)**(Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **The Adelaide Room, Sydney Sofitel Wentworth, 61-101 Phillip Street, Sydney, NSW 2000 on Tuesday, 17 November 2020 at 10:00am (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2 or 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 2 and 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2 and 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of security acquisition rights to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020