

Silver Chef Limited

ACN 011 045 828

Notice of 2017 Annual General Meeting and Explanatory Memorandum

Date and time: Thursday 26 October 2017 at 10.30am (Brisbane time)

Location: Level 29 Riverside Centre 123 Eagle Street Brisbane Qld 4000

Definitions

A number of capitalised terms are used throughout this Notice of Annual General Meeting and Explanatory Memorandum. Except to the extent the context otherwise requires:

Term	Definition
Annual General Meeting or Meeting	means the annual general meeting convened by this Notice.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of Directors of the Company.
Chairman or Chair	means the chairman of the Company.
Company or Silver Chef	means Silver Chef Limited ACN 011 045 828.
Constitution	means the constitution that was adopted pursuant to Resolution of shareholders on 24 October 2013.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory memorandum accompanying the Notice.
KMP	means key management personnel as defined in the Corporations Act.
Listing Rules	means the listing rules of ASX.
Notice of Notice of Annual General Meeting	means this notice of Annual General Meeting.
Shareholders	means shareholders of the Company.

Notice of Annual General Meeting

Silver Chef Limited ACN 011 045 828

Notice is given that the Annual General Meeting of Silver Chef Limited ACN 011 045 828 (**Company**) will be held at:

Location	Level 29, Riverside Centre, 123 Eagle Street, Brisbane Qld 4000
Date	Thursday 26 October 2017
Time	10.30am (Brisbane time)

Ordinary business

Financial statements and reports

To receive and consider the Company's financial reports and the reports of the Directors and the auditor for the financial year ended 30 June 2017.

Resolution 1 – Adoption of remuneration report

To consider and, if in favour, to pass the following resolution:

'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report of the Directors for the financial year ended 30 June 2017 be adopted.'

Notes

This resolution will be decided as if it were an ordinary resolution but under section 250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the Directors or the Company. Votes must not be cast on this resolution (in any capacity) by or on behalf of members of key management personnel (**KMP**) details of whose remuneration are included in the remuneration report or their closely related parties. Refer to note 6 below for further information.

Resolution 2 – Re-election of Mr Allan English

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

'That, for the purposes of rule 19.3 of the Constitution and for all other purposes, Mr Allan English, who retires by rotation, and being eligible, be re-elected as a Director of the Company.'

Resolution 3 – Re-election of Mr Bede King

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

'That, for the purposes of rule 19.3 of the Constitution and for all other purposes, Mr Bede King, retires and being eligible, be re-elected as a Director of the Company.'

General business

To consider any other business as may be lawfully put forward in accordance with the Existing Constitution.

Further information relating to the resolutions is set out in the Explanatory Memorandum.

Date 26 September 2017

By order of the Board



Don Mackenzie
Company Secretary

Notes

Voting

- 1 The Company has determined, that Shareholders who are on the Company's register at 7.00pm (Sydney time) on Tuesday 24 October 2017 will be taken, for the purposes of the Annual General Meeting, to be entitled to attend and vote at the Meeting.

Proxies

- 2 A Shareholder who is entitled to vote at the Meeting may appoint:
 - (a) one proxy if the member is only entitled to one vote; or
 - (b) one or two proxies if the member is entitled to more than one vote.
- 3 Where a Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.
- 4 If you require an additional proxy form, the Company will supply it on request.
- 5 A proxy need not be a Shareholder of the Company.
- 6 KMP or their closely related parties appointed as a proxy must not vote on a resolution connected directly or indirectly with the remuneration of KMP if the proxy is undirected unless:
 - (a) the proxy is the person chairing the Meeting; and
 - (b) the proxy appointment expressly authorises the person chairing the Meeting to vote undirected proxies on that resolution.
- 7 The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company, no later than 10.30am (Brisbane time) on Tuesday 24 October 2017, either:
 - (a) in person at BoardRoom Pty Limited, Level 12, 225 George Street, Sydney, NSW 2000;
 - (b) by mail to BoardRoom Pty Limited, GPO Box 3993, Sydney, New South Wales 2001; or
 - (c) by fax on +61 2 9290 9655.

Proxy form

- 8 A proxy form is enclosed with this Notice. The proxy form is an integral part of this Notice and both documents should be read together.

Body corporate representative

- 9 A corporation that is a Shareholder may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act. In such case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.

Explanatory Memorandum

Silver Chef Limited ACN 011 045 828

Introduction

This Explanatory Memorandum has been prepared for the Shareholders in conjunction with the Notice of Annual General Meeting of the Company to be held at Level 29, Riverside Centre, 123 Eagle Street, Brisbane Qld 4000 on Thursday 26 October 2017 at 10.30am (Brisbane time).

Ordinary business

Financial statements and reports

The Corporations Act requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting. In addition, the Constitution provides for these reports to be received and considered at the Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports. However Shareholders will be given reasonable opportunity at the Meeting to raise questions with respect to these reports.

Shareholders may also submit written questions to the Company's auditor if the question is relevant to the content of the audit report or the conduct of its audit of Silver Chef's annual report for the year ended 30 June 2017.

Any written questions must be submitted to the Company Secretary or the Company's share registry before Thursday 19 October 2017 using the shareholder identified form accompanying this Notice. Please send any written questions to:

Email: dmackenzie@silverchefgroup.com.au

Fax: +61 7 3335 3399 or +61 2 9290 9655

Post: The Company Secretary or BoardRoom Pty Limited
PO Box 1760 GPO Box 3993
Milton BC 4064 Sydney NSW 2001

Copies of the questions received, and written answers that have been prepared, will be available at the Meeting.

Resolution 1 – Adoption of Remuneration Report

Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' report dealing with Key Management Personnel remuneration of the Company be put to Shareholders for adoption.

The resolution of Shareholders is advisory only and **not binding** on the Directors or the Company.

The Remuneration Report is set out on pages 29 to 34 of the 2017 annual report, which is available on the Silver Chef website at www.silverchefgroup.com.au. The Report:

- (a) explains the Board's policies in relation to the nature and level of remuneration paid to Key Management Personnel within the Silver Chef group;
- (b) discusses the link between the Board's policies and Silver Chef's performance;
- (c) sets out the remuneration details for each of the Key Management Personnel ; and
- (d) makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.

The Chairman will give shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 2 – Re-election of Mr Allan English

Background

Rule 19.3 of the Constitution requires that at every annual general meeting, one-third of the Directors (other than the managing Director) must retire from office.

The Board has undertaken a review of the performance of Allan English and the contribution he has made to the Board together with the skills and expertise which he provides to the Board and the Company.

Having retired by rotation in accordance with rule 19.3 of the Company's Constitution, and being eligible, Allan English offers himself for re-election.

Biographical notes

The founder of Silver Chef Limited, Allan has had extensive experience in the hospitality and rental industry with over 30 years in equipment sales, service and rental sectors. Allan was the Managing Director from 1986 to June 2010 after which he was appointed Non-Executive Chairman. Allan was re-appointed Executive Chairman on 13 February 2014, and then resumed his non-executive role from 3 November 2016. He is also active in the not for profit sector and acts as a Director for the English Family Foundation and is a council member for Philanthropy Australia.

Recommendation

The Directors (other than Allan English who does not make a recommendation) unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 3 – Election of Mr Bede King

Background

Rule 19.3 of the Constitution requires that at every annual general meeting, one-third of the Directors (other than the managing Director) must retire from office.

The Board has undertaken a review of the performance of Bede King and the contribution he has made to the Board together with the skills and expertise which he provides to the Board and the Company.

Having retired by rotation in accordance with rule 19.3 of the Company's Constitution, and being eligible, Bede King offers himself for re-election.

Biographical notes

Appointed a Director in March 2005. Bede is the senior partner at Tobin King Lateef, Solicitors & Notaries. Bede is a Trustee of the Board of Trustees of the State Public Sector Superannuation Scheme (QSuper) and is a director of QSuper Limited and QInvest Limited. Bede is a fellow of the Financial Services Institute of Australasia, a Director of several non-listed companies and a member of various compliance committees for property, infrastructure and equity investment funds. He is the former National Chairman of YHA Australia, having occupied that position for over 10 years and a former Board Member of St. Aidan's Foundation Limited, a not-for-profit organisation. Bede is an independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Audit & Risk Management Committee.

Recommendation

The Directors (other than Bede King who does not make a recommendation) unanimously recommend that Shareholders vote in favour of this resolution.

All Correspondence to:

✉ **By Mail:** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (Brisbane time) on Tuesday, 24 October 2017.**

TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/silverchefagm2017
- 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 **10:30am (Brisbane time) on Tuesday, 24 October 2017.** 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 | www.votingonline.com.au/silverchefagm2017 |
| 📠 By Fax | +61 2 9290 9655 |
| ✉ By Mail | Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia |
| 👤 In Person | Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia |

Attending the Meeting

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

Silver Chef Limited

ACN 011 045 828

☐

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 **Silver Chef Limited** and entitled to attend and vote hereby appoint:

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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 **Silver Chef Limited** to be held at **Level 29, Riverside Centre, 123 Eagle Street, Brisbane, QLD 4000 on Thursday, 26 October 2017 at 10:30am (Brisbane 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 Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is 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 Resolution 1). 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 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Allan English	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Mr Bede King	<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 / / 2017



Silver Chef Limited

ACN 011 045 828



All communications to:
C/- BoardRoom Pty Limited
GPO Box 3993
SYDNEY NSW 2001
Telephone: 1300 737 760
Facsimile: (02) 9290 9655

ASX Code: SIV

Email: enquiries@boardroomlimited.com.au
Website: www.boardroomlimited.com.au

Questions from Shareholders – Silver Chef 2017 Annual General Meeting (AGM)

We invite you to submit questions relating to Silver Chef that may be relevant to the AGM, whether or not you are able to attend the AGM including:

- matters arising from the financial reports or the Remuneration report;
- resolutions being put to the meeting, or;
- general questions concerning the performance of Silver Chef.

You may also submit written questions to the auditor if the questions are relevant to the content of the auditor's report or the conduct of the audit of the financial report to be considered at the AGM.

During the course of the AGM, the Chairman of the meeting will endeavour to address as many of the questions asked as possible. However there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Questions must be received by 5:00pm (Brisbane time), Thursday 19 October 2017.

Question(s):

1. Question is for the ☐ Chairman, or ☐ Auditor

2. Question is for the ☐ Chairman, or ☐ Auditor

3. Question is for the ☐ Chairman, or ☐ Auditor

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