



FREEDOM
INSURANCE
GROUP

Freedom Insurance Group Ltd

ACN 608 717 728

Notice of 2018 Annual General Meeting

Explanatory Notes

Proxy Form

Time: 2.00pm

Date: Thursday, 15 November 2018

Place: Cliftons Venues, 60 Margaret Street, Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary at cosec@sun.law.

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DETAILS OF THE MEETING

The 2018 Annual General Meeting (**Meeting**) will be held at 2.00pm (Sydney time) on 15 November 2018 at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000.

IMPORTANT VOTING INFORMATION

The business of the Meeting affects your shareholding and your vote is important. To vote in person, attend the Meeting on the date and at the place set out above. To vote by proxy, please complete and sign the enclosed proxy form and either:

1. deliver the proxy form:
 - (a) by hand to:
Computershare Investor Services Pty Ltd
452 Johnson Street
Abbotsford, Victoria 3067;
 - (b) by post to:
Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne, Victoria 3001;
2. by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
3. lodge online at www.investorvote.com.au (instructions on how to lodge online can be found on the proxy form).

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

There may be restrictions on how your proxy can vote on certain resolutions to be considered at the Meeting. Further details of when these restrictions apply, and what you can do to ensure that your proxy can vote as you intend, are set out in the section of this document headed Voting Exclusions.

The Chair intends to vote all proxies given to the Chair in favour of the resolutions in Items 2-3.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the

Meeting are those who are registered shareholders at 7.00pm (Sydney time) on **Tuesday, 13 November 2018**.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Freedom Insurance Group Ltd ACN 608 717 728 will be held at 2.00pm (Sydney time) on Thursday, 15 November 2018 at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000.

The explanatory notes to this notice of meeting provide additional information on matters to be considered at the Meeting. The explanatory notes form part of this notice. Some terms and abbreviations used in this notice of meeting and the explanatory notes are defined at the end of the explanatory notes in the section headed Glossary.

ITEMS OF BUSINESS

1. Financial report, directors' report and auditor's report

To receive and to consider the financial report, the directors' report and the auditor's report for the financial year ended 30 June 2018.

Note: this item of business is for discussion only and is not a resolution. However, shareholders will be given a reasonable opportunity at the meeting to ask questions or make comments about each of these reports.

2. Adoption of remuneration report

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

"That, for the purposes of section 250R(2) of the Corporations Act, the Company's remuneration report for the year ended 30 June 2018 be adopted."

Notes: the vote on this resolution is advisory only and does not bind the Directors or the Company.

A voting exclusion applies to this resolution – see Voting Exclusions below.

3. Re-election of Ms Katrina Glendinning as Director

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

"That Ms Katrina Glendinning, a Director who retires by rotation in accordance with clause 49 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers herself for re-election, is re-elected as a Director of the Company."

Dated: 17 October 2018

By order of the Board



Anand Sundaraj
Company Secretary

VOTING EXCLUSIONS

Item 2

In accordance with the Corporations Act, votes on Item 2 may not be cast in any capacity by or on behalf of a member of the Company's Key Management Personnel (**KMP**) whose remuneration details are included in the remuneration report for the year ended 30 June 2018 or any of that person's Closely Related Parties (as defined in the Glossary) unless:

- the vote is cast by such a person as a proxy for a person who is entitled to vote on Item 2 and in accordance with a direction on the proxy form specifying the way the proxy is to vote on the resolution; or
- the vote is cast by the Chair as a proxy for a person who is entitled to vote on Item 2 and the proxy form expressly authorises the Chairman to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Item 2. If you appoint the Chair as your proxy, and you do not direct your proxy how to vote on Item 2, you will be expressly authorising the Chair to exercise the proxy even though the resolution is connected with the remuneration of members of the KMP.

EXPLANATORY NOTES

These explanatory notes have been prepared for shareholders in connection with the business to be conducted at the Annual General Meeting (**Meeting**) to be held at 2.00pm (Sydney time) on 15 November 2018 at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000.

These notes provide information which the Directors believe to be material to shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

Item 1 – Financial report, directors' report and auditor's report

As required by the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the director's report, the remuneration report and the auditor's report. These reports are all included in the Company's Annual Report, which was lodged with the ASX on 29 August 2018.

The Company is no longer required to send a copy of the Annual Report to shareholders unless shareholders specifically elect to receive a copy. A copy of the Company's Annual Report is available from the Company's website at <https://www.freedominsurance.com.au/>

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports. In addition, the Company's auditor, Andrew Reeves of KPMG will be present at the Meeting and shareholders will have an opportunity to ask questions of the auditor in relation to the conduct of the audit and the content of the financial report and auditor's report.

Item 2 – Adoption of remuneration report

Section 250R of the Corporations Act requires a listed company to put a resolution to shareholders to adopt its remuneration report for the relevant financial year. The Company's remuneration report for the financial year ended 2018 can be found at pages 11 to 17 of the Company's Annual Report.

The remuneration report explains the Board's policies in relation to the nature and level of remuneration paid to the Company's Key Management Personnel (including the Company's Chief Executive Officer and other senior executives, as well as the Company's Non-Executive Directors).

The vote on the remuneration report is advisory only and does not bind the Directors or the Company. However, under the Corporations Act:

- if at least 25% of the votes cast at any AGM on a resolution to adopt the remuneration report are cast against the adoption of the remuneration report, the Company's next

remuneration report must explain the Board's proposed action in response or explain why no action has been taken; and

- if, at the AGM in the following year, at least 25% of the votes cast on a resolution to adopt the remuneration report are cast against the adoption of the remuneration report, a resolution must be put to the shareholders (**Spill Resolution**) that another meeting be held within 90 days at which all the Directors who were directors when the resolution to approve the Directors' report for that year was passed, excluding any managing director, would need to stand for re-election (**Spill Meeting**).

Board recommendation

The Board recommends that shareholders vote **in favour** of this Item 2.

Item 3 – Re-election of Director

Re-election of Director retiring by rotation

The Company's constitution requires that one third (or if that is not a whole number, the next lowest whole number) of the Company's Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. Where 2 or more Directors have served equally the longest, the retiring Director is determined either amongst the Directors, or by drawing lots.

Ms Katrina Glendinning was elected as a Director of the Company on 18 October 2016 and has served as a Director of the Company since that date. A Director who retires by rotation under clause 49.2 of the Company's constitution is eligible for re-election. Under this resolution, Ms Katrina Glendinning seeks election at this Meeting.

Ms Katrina Glendinning is an experienced financial services executive, with over 25 years of experience across a diverse range of products, investors and regulatory regimes. She has extensive experience across operations, finance, risk and compliance in both start up and established entities. Katrina is

Executive Director of Pengana Capital Group Limited (ASX:PCG). Prior to joining PCG, Katrina was an Executive Vice President at BT Funds Management where she held a number of roles from 1993 to 2002.

Board recommendation

The Board (excluding Ms Katrina Glendinning) recommends that shareholders vote **in favour** of this Item 3.

ENQUIRIES

Shareholders are asked to contact Anand Sundaraj, Company Secretary at cosec@sun.law if they have any queries in respect of the matters set out in these documents.

GLOSSARY

AGM means Annual General Meeting

Annual Report means the 2018 Annual Report to Shareholders for the period ended 30 June 2018 as lodged by the Company with ASX on 29 August 2018.

ASX Listing Rules means the official listing rules of the financial market operated by ASX Limited.

Board means the current board of Directors of the Company.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or
- (e) a company the member controls.

Director means a current director of the Company.

KMP means key management personnel of the Company.

Meeting means the annual general meeting convened by this notice of meeting.

Remuneration Report means the Remuneration Report a copy of which is included in the Annual Report.



Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 182220

SRN/HIN:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For your vote to be effective it must be received by 2:00pm (Sydney time) on Tuesday, 13 November 2018

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Freedom Insurance Group Ltd hereby appoint

☐

the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Freedom Insurance Group Ltd to be held at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000 at 2:00pm (Sydney time) on Thursday, 15 November 2018 and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2 below.

STEP 2 Items of Business



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

	For	Against	Abstain
2 Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Ms Katrina Glendinning as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /
