



PENGANA
CAPITAL

**PENGANA CAPITAL
GROUP LIMITED**

AND CONTROLLED ENTITIES
ABN 43 059 300 426

**23 OCT
2019**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the 2019 Annual General Meeting (Meeting) of Shareholders of Pengana Capital Group Limited ACN 059 300 426 (Pengana or Company) will be held on Wednesday 23 October 2019 at 9:30am (Sydney time) at Pengana Capital Group, Level 12, 167 Macquarie Street, Sydney, NSW 2000.

Shareholders unable to attend the Meeting are invited to vote by proxy on the resolutions to be considered at the Meeting.

Explanatory Notes and instructions on how to vote (including how to vote by proxy) are set out in this Notice.

NOTICE OF
ANNUAL
GENERAL
MEETING



ORDINARY BUSINESS

1. Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and of the consolidated entity, the Directors' Report, and the Auditor's Report for the year ended 30 June 2019.

Please note neither the Corporations Act nor the Company's Constitution requires Shareholders to vote on such reports.

2. Re-election of Director: Mr Jeremy Dunkel

To consider and, if thought fit, with or without amendment, pass the following as an Ordinary Resolution:

"That Mr Jeremy Dunkel, who retires by rotation in accordance with article 11.2 of the Company's Constitution and, being eligible, is re-elected as a Director of the Company."

3. Remuneration Report

To consider and, if thought fit, with or without amendment, pass the following as an Ordinary Resolution:

"That the Remuneration Report of the Company as set out in the Directors' Report (as part of the Directors' Report) for the financial year ended 30 June 2019 be adopted."

Please note in accordance with section 250R of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion:

Votes cannot be cast on Resolution 3:

- by, or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration is disclosed in the Remuneration Report or any of their closely related parties (such as close family members and any controlled companies); or
- as a proxy by a member of the KMP or a KMP's closely related party, unless the vote is cast as proxy for a person entitled to vote:
 - directed proxies, in accordance with the direction on the proxy form specifying how the proxy is to vote; or
 - for undirected proxies, by the Chairman pursuant to an express authorisation in the proxy form to vote undirected proxies as the Chairman sees fit even if that resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP.

Note: The Chairman will vote all undirected proxies in favour of this resolution.

By order of the Board of Directors



Paula Ferrao
Company Secretary

10 September 2019

VOTING INFORMATION

Voting entitlements

Persons holding Shares in the Company at 7:00am (Sydney time) on Monday 21 October 2019 shall, for the purposes of ascertaining entitlements to attend and vote at the Meeting, be taken to be Shareholders of the Company.

Shareholders entitled to vote at the Meeting can do so by attending the Meeting and voting in person or by attorney or, in the case of corporate members, by corporate representative OR by appointing a proxy to attend the Meeting and vote on their behalf.

Proxies

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on the Shareholder's behalf. A proxy may be an individual or body corporate and is not required to be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes at the Meeting may appoint two proxies and may specify the percentage or number of votes each proxy is appointed to exercise.

Where a Shareholder appoints two proxies but does not specify the percentage or number of votes each proxy may exercise, each proxy may exercise half of the appointing Shareholder's votes. Fractions of votes will be disregarded.

Corporate members must provide the Company with satisfactory evidence of the appointment of any corporate representative, prior to the commencement of the Meeting. A proxy can be either an individual or a body corporate.

Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

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

A Proxy Form and a replied paid envelope are enclosed with this Notice. A Shareholder may direct a proxy on how to vote on the proposed resolutions by following the instructions on the Proxy Form. The facility for online proxy voting has been provided at www.investorvote.com.au.

To be valid, online proxy voting or completed Proxy Forms must be submitted by no later 9:30am (Sydney time) on Monday 21 October 2019. Completed Proxy Forms can be lodged:

- Online: at www.investorvote.com.au
- By mail: GPO Box 242, Melbourne VIC 3001
- By facsimile: 1800 783 447
- By hand: c/- Computershare Investor Services, Level 3, 60 Carrington Street, Sydney

Undirected Proxies

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on each Resolution by marking either "For", "Against" or "Abstain" against each item of business on the Proxy Form.

It is important that you direct your proxy how to vote on each item of business. If, however, you appoint the Chairman as your proxy, he will vote undirected proxies on, and in favour of, all of the proposed Resolutions.

If you do not want the Chairman to cast your vote in favour of a Resolution, you must direct him to vote against the relevant Resolution or to abstain from voting on the relevant Resolution.

EXPLANATORY NOTES

These Explanatory Notes have been prepared to provide Shareholders with sufficient information to assess the merits of the Resolutions and the business to be conducted at the Meeting. You should read the Explanatory Notes in full before making any decisions in relation to the Resolutions.

ORDINARY BUSINESS

RESOLUTION 1: FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

In accordance with section 317 of the Corporations Act, the Financial Report and the reports of the Directors and the auditor for the financial year ended 30 June 2019 will be presented for consideration by Shareholders at the Meeting. Shareholders will be given a reasonable opportunity to ask questions and to make comments in relation to these reports.

Shareholders will also be given the opportunity to ask a representative of the Company's auditor, Grant Thornton, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Neither the Corporations Act nor the Company's Constitution requires Shareholders to vote on such reports.

The Directors', Auditor's and Financial Reports can be found in the Company's 2019 Annual Report, which is available on the Company's website at www.pengana.com/shareholders. Shareholders who have specifically requested a hard copy of the Annual Report will receive it by mail.

RESOLUTION 2: RE-ELECTION OF DIRECTOR: MR JEREMY DUNKEL

In accordance with article 11.2 of the Constitution, at every AGM, one-third of the Directors for the time being (other than any Managing Director), or, if their number is not a multiple of three, then the nearest whole number rounded down but not less than one, must retire from office.

A Director who is required to retire under this rule retains office until the dissolution or adjournment of the meeting at which the retiring Director retires. The Director(s) to retire at an AGM are those who have been longest in office since their last election but, as between persons who became (a) Director(s) on the same day, those to retire must (unless they otherwise agree among themselves) be determined by ballot. A retiring Director is eligible for re-election.

Mr Jeremy Dunkel is retiring at this meeting pursuant to the above rule and, being eligible, offers himself for re-election.

Jeremy Dunkel Non-Executive Director

Mr Jeremy Dunkel is a Non-Executive Director of the Company (appointed on 1 June 2017), having previously been a Non-Executive Director of Pengana Holdings Pty Ltd.

Mr Jeremy Dunkel is also a director of Taurus Capital, a family office investment consultancy specialising in philanthropy. His accounting and finance experience includes working for Chemical Bank, Chase Manhattan and Price Waterhouse. He is a director of Education Heritage Foundation, and the Moriah College Foundation, as well as the chair of Y2i.

The Directors (other than Mr Jeremy Dunkel) recommend that Shareholders vote in favour of the re-election of Mr Jeremy Dunkel. The Chairman intends to vote undirected proxies in favour of the re-election of Mr Jeremy Dunkel.

RESOLUTION 3: REMUNERATION REPORT

The Remuneration Report can be found in the Company's 2019 Annual Report, which is available on the Company's website at www.pengana.com/shareholders. The Remuneration Report sets out the Company's remuneration information in relation to Non-Executive Directors, Executive Directors and other specified executives, collectively termed Key Management Personnel.

In accordance with section 250R of the Corporations Act, the Company is required to put to the vote a resolution that the Remuneration Report be adopted. Shareholders should note that this resolution is an 'advisory only' resolution and does not bind the Directors or the Company, but the outcome of the vote could have consequences for the Board. In any case the Directors will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

In accordance with the Corporations Act, the Chairman will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors note that each Director has a personal interest in their own remuneration and therefore they do not consider it is appropriate to make a voting recommendation in relation to this resolution. The Chairman intends to vote all available undirected proxies in favour of the adoption of the Remuneration Report.

GLOSSARY

AGM means annual general meeting of the Company.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or the market it operates, as the context requires.

Board means the board of directors of the Company.

Company or **Pengana** means Pengana Capital Group Limited ACN 059 300 426.

Corporations Act means Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Notes means the explanatory notes which form part of this Notice.

Key management personnel or **KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or non-executive) of the Company.

Listing Rules means the official Listing Rules of the ASX, as amended or waived from time to time.

Meeting means the annual general meeting of the Company the subject of the Notice to be held on Wednesday 23 October 2019.

Notice means this notice of annual general meeting.

Ordinary Resolution means a resolution passed by more than 50% of the Shareholders eligible to vote on the relevant resolution and present at the Meeting, either in person or by proxy.

Proxy Form means the proxy form that accompanies the Explanatory Notes or is available from the Company.

Resolution means a resolution to be put to Shareholders at the Meeting as set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.



PENGANA CAPITAL GROUP LIMITED
ABN 30 103 800 568 AFSL 226566

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Sydney, NSW 2000

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F: +61 2 8524 9901

[PENGANA.COM](https://www.pengana.com)

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 9:30am Monday 21 October 2019.

Proxy Form

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

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

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

Lodge your Proxy Form:

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Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Pengana Capital Group Limited hereby appoint

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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 Pengana Capital Group Limited to be held at Pengana Capital Group, Level 12, 167 Macquarie Street, Sydney, NSW 2000 on Wednesday, 23 October 2019 at 9:30am (Sydney Time) 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 3 (except where I/we have indicated a different voting intention in step 2) even though Item 3 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 3 by marking the appropriate box in step 2.

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. Re-election of Director: Mr Jeremy Dunkel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Remuneration Report	<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.

Step 3

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

PCG

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Computershare

