



SUNVEST CORPORATION LIMITED

a.b.n 77 008 132 036

ANNUAL GENERAL MEETING **to be held on 23 October 2019**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum provides an explanation of the items of business to be considered at the Annual General Meeting as set out in the Notice of Meeting which accompanies this Memorandum.

First item of business

To consider the Annual Report

Sunvest Corporation Limited has made available to all shareholders the Annual Report for the year ended 30 June 2019.

While considering the financial statements and Annual Report at the meeting shareholders can comment on and ask questions about the Company's performance and financial position.

The Company's Auditor will be present at the Annual General Meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.

It is not required and there will not be a formal resolution put to the Meeting in relation to the Annual Report.

Second item of business

Resolution 1

To adopt the Remuneration Report for the year ended 30 June 2019

Shareholders at the Meeting can comment on and ask questions about the Remuneration Report which is set out on pages 5 to 7 of the Annual Report. The Corporations Act provides that the vote on the resolution to adopt the Remuneration Report will not bind the Directors or the Company. However, the Directors will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Noting that each Director has a personal interest in his/her own remuneration from the Company, the Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

Third item of business

Resolution 2

Election of a Director – Carole Rowan

Carole Rowan was appointed as a non-executive Director of the Company by the directors on 7 November 2018 and is retiring pursuant to the requirements of the Company's constitution and the ASX Listing Rules which require a director who was appointed by directors to seek election at the next general meeting of members. Carole Rowan is eligible to be elected and offers herself for election.

Carole Rowan was previously a non-executive director of the Company from October 1990 to September 2018 when she resigned as a director.

The Board (other than Carole Rowan) unanimously recommends that shareholders vote in favour of her election.

Fourth item of business

Resolution 3

Election of a director – Callum Baxter

Callum Baxter was appointed as a non-executive Director of the Company by the directors on 7 November 2018 and is retiring pursuant to the requirements of the Company's constitution and the ASX Listing Rules which require a director who was appointed by directors to seek election at the next general meeting of members. Callum Baxter is eligible to be elected and offers himself for election.

The Board (other than Callum Baxter) unanimously recommends that shareholders vote in favour of his election.

Fifth item of business

Resolution 4

Election of a director – Mark Rowan-Hull

Mark Rowan-Hull was appointed as a non-executive Director of the Company by the directors on 29 January 2019 and is retiring pursuant to the requirements of the Company's constitution and the ASX Listing Rules which require a director who was appointed by directors to seek election at the next general meeting of members. Mark Rowan-Hull is eligible to be elected and offers himself for election.

The Board (other than Mark Rowan-Hull) unanimously recommends that shareholders vote in favour of his election.

General

Shareholders are invited to contact Bruce Burrell (mobile 0402 841 662) if they have any queries in respect to the matters set out in the Notice of Meeting or Explanatory Memorandum

5 September 2019

End of Explanatory Memorandum