



FSA GROUP LIMITED

ABN 98 093 855 791

NOTICE OF ANNUAL GENERAL MEETING

Time: 2.00pm (Sydney time)
Date: Friday, 22 November 2019
Place: Level 3, 70 Phillip Street
Sydney NSW 2000

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of FSA Group Limited ABN 98 093 855 791 (**Company**) will be held at Level 3, 70 Phillip Street, Sydney NSW 2000, on Friday 22 November 2019 at 2.00pm (Sydney time).

EXPLANATORY STATEMENT

The Explanatory Statement accompanying this Notice provides additional information on matters to be considered at the Meeting. The Important Information, Eligibility to Attend and Vote section, Explanatory Statement and Proxy Form are part of this Notice.

ELIGIBILITY TO ATTEND AND VOTE

The Directors have determined that pursuant to Regulation 7.11.37 of the Corporations Regulations the persons eligible to attend and vote at the Meeting as a Shareholder are those who are registered Shareholders at 7.00pm (Sydney time) on Wednesday, 20 November 2019.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

To be effective, the proxy must be received at the Share Registry of the Company no later than 2:00pm (Sydney time) on Wednesday, 20 November 2019 (48 hours before the Meeting). Proxies must be received before that time by one of the following methods:

By post:	FSA Group Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
By facsimile:	02 9287 0309 (within Australia) +61 2 9287 0309 (from outside Australia)
By delivery in person:	Link Market Services Limited 1A Homebush Bay Drive Rhodes NSW 2138
Online:	www.linkmarketservices.com.au

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Appointment of a proxy

In accordance with section 249L of the Corporations Act and the Constitution, Shareholders entitled to vote are notified that:

- (a) Each Shareholder has the right to appoint an individual or body corporate as a proxy.
- (b) The proxy need not be a Shareholder of the Company.
- (c) If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

Proxy vote if appoint two proxies

A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes that the proxy may exercise, in accordance with section 249X(3) of the Corporations Act and the Constitution, on a poll each proxy may exercise one-half of the votes. If a Shareholder appoints two proxies, neither proxy is entitled to vote on a show of hands.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed);
- if the proxy is the Chair – the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed.

Transfer of non-Chair proxy in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Shareholders;
- the appointed proxy is not the Chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meeting.

IMPORTANT: If you appoint the Chair as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolution 1, by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on Resolution 1, even though the resolutions are connected, directly or indirectly, with the remuneration of the Key Management Personnel.

Restrictions on proxy voting for resolutions relating to remuneration matters

Section 250R of the Corporations Act provides that Key Management Personnel and their Closely Related Parties can only exercise a vote as a proxy on the resolution relating to the adoption of the Remuneration Report if specific conditions are satisfied. Please refer to the Voting Exclusion Statement for Resolution 1 in the Notice for more details.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 2:00pm (Sydney time) on Tuesday, 20 November 2018, being 48 hours before the Meeting.

Corporate Representatives

A body corporate that is a Shareholder, or that has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at <https://investorcentre.linkmarketservices.com.au>

ENCLOSURES

Enclosed are the following documents:

- Proxy Form to be completed if you would like to be represented at the Meeting by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on the Company's share registry's website at www.linkmarketservices.com.au to ensure the timely and cost effective receipt of your proxy.
- A reply paid envelope for you to return the Proxy Form.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report for the financial year ended 30 June 2019.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Directors' Report for the year ended 30 June 2019."

Voting Exclusion Statement:

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the 2019 Remuneration Report; or
- (b) A Closely Related Party of such a Key Management Personnel (including close family members and companies the Key Management Personnel controls).

However, a person described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either the:

- (a) proxy appointment is in writing that specifies the way the proxy is to vote (for example, for, against, abstain) on the resolution; or
- (b) vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy;
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DEBORAH SOUTON

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

"That, for the purposes of Article 38.1 of the Constitution and for all other purposes, Deborah Southon, retires by rotation, and being eligible, is re-elected as a Director."

3. RETIREMENT OF MR STAN KALINKO

Mr Stan Kalinko has made the decision to retire from the FSA Group Board at the conclusion of the 2019 Annual General Meeting. We acknowledge and thank Mr Kalinko for his significant and valuable contribution to FSA Group during his 12 years of service and we wish him well for the future.

4. GENERAL BUSINESS

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

Specific comments relating to the Resolutions are set out in the Explanatory Statement.

By order of the Board
Cellina Chen
Company Secretary
23 October 2019

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with the information that is reasonably required by Shareholders to decide how to vote on the Resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all of the Resolutions. The Chair intends to vote all available undirected proxies in favour of each Resolution.

Resolution 2 is an ordinary resolution, which requires a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 1, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, 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 2019 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and Auditor's Report.

The Company will not provide a hard copy of the Company's annual financial statements and reports to Shareholders unless specifically requested to do so. The Company's annual financial statements and reports are available on its website at www.fsagroup.com.au.

No voting is required for this item.

Questions and comments

Following consideration of the Financial Statements and Reports, the Chair will give Shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by Shareholders will be made available at the start of the Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

Section 250R(2) of the Corporations Act requires that at a listed Company's annual general meeting, the section of the Directors' Report dealing with the remuneration of Key Management Personnel be put to the vote of Shareholders for adoption by way of a non-binding vote.

The Remuneration Report is part of the Directors' Report contained from page 16 of the 2019 annual report and is available on the Company's website at <http://www.fsagroup.com.au/>.

The Remuneration Report, among other things:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and options granted as part of remuneration;

- and details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

Following, consideration of the Remuneration Report, the Chair will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors. However, the Board will take the outcome into account in setting remuneration policy for future years.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

2.2 Voting Exclusion Statement

Please refer to the Voting Exclusion Statement for Resolution 1 in the Notice for the voting exclusions that apply to this Resolution. Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DEBORAH SOUTHON

The Company's Constitution requires that at the Company's annual general meeting in every year, one third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest one third (rounded upwards in the case of doubt) shall retire from office, provided always that no Director (except a Managing Director/Executive Director) shall hold office for a period in excess of three 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.

A Director who retires by rotation under the Constitution is eligible for re-election.

Accordingly, Deborah Southon retires in accordance with the Constitution and, being eligible, offers herself for re-election as an Executive Director.

Experience and Expertise

Ms Southon was appointed on 30 July 2002.

Ms Southon has attained a wealth of experience in the government and community services sectors having worked for the Commonwealth Department of Health and Family Services, the former Department of Community Services, and the Smith Family.

Ms Southon has an Executive Certificate in Leadership & Management (University of Technology, Sydney) and a Bachelor of Arts Degree (Sydney University).

The Directors (with Deborah Southon being excluded) recommend that you vote in favour of this Ordinary Resolution.

GLOSSARY

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.

Board means the board of Directors of the Company.

Chair means the Chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel has the meaning given in the Corporations Act from time to time and as at the date of this Notice means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependant of the member or the member's spouse;
- 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 dealing with the entity;
- a company the member controls; or

(f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means FSA Group Ltd ABN 98 093 855 791.

Constitution means the current constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Explanatory Statement means the Explanatory Statement contained in this Notice.

Key Management Personnel has the definition given in the Accounting Standard AASB 124 Related Party Disclosure from time to time and as at the date of this Notice means 'those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity'.

Listing Rules means the listing rules of the ASX.

Meeting means the Annual General Meeting of the Company to be held on 22 November 2019.

Notice means this notice of meeting.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of Shareholders.

Remuneration Report means the Remuneration Report set out in the Directors' Report for the year ended 30 June 2019.

Resolution means a resolution to be proposed at the Meeting.

Shareholder means a shareholder of the Company.

Any inquiries in relation to the Resolutions or the Explanatory Statement should be directed to Cellina Chen (Company Secretary):

FSA Group Limited Postal address: Locked Bag 29, Australia Square NSW 1215 Ph: (02) 8985 5102 Fax: (02) 8985 5356 Email: companysecretary@fsagroup.com.au
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FSA Group Limited

ABN 98 093 855 791

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

FSA Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

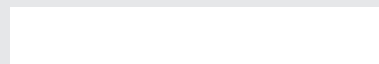
I/We being a member(s) of FSA Group Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (Sydney time) on Friday, 22 November 2019 at Level 3, 70 Phillip Street, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

- 1 Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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- 2 Re-election of Director – Deborah Southon

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

FSA PRX1901C

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Sydney time) on Wednesday, 20 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

FSA Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**