



*SAI Global Limited  
Scheme Meeting  
5 December 2016*

# Introduction

## Andrew Dutton, Chairman



**Andrew Dutton**  
Non-Executive  
Chairman



**Robert Aitken**  
Non-Executive  
Director



**Peter Mullins**  
Managing Director &  
Chief Executive Officer



**Anna Buduls**  
Non-Executive  
Director



**Peter Day**  
Non-Executive  
Director



**Geoff Richardson**  
Chief Financial Officer



**Sylvia Falzon**  
Non-Executive  
Director




**David Spence**  
Non-Executive  
Director



**Hanna Myllyoja**  
Group General Counsel  
& Company Secretary

 Indicates SAI Director

 Indicates SAI senior management

# *Agenda*

1. Overview of the Scheme
2. Reasons to vote in favour of the Scheme
3. Reasons not to vote in favour of the Scheme
4. Timetable
5. Voting process and proxies

# *Overview of the Scheme*

On 26 September 2016, SAI announced that it had entered into a binding Scheme Implementation Deed with a wholly-owned subsidiary of Baring Asia Private Equity Fund VI (“Baring Asia”) under which it is proposed that Baring Asia will acquire (by way of a Scheme of Arrangement) all the shares in SAI for \$4.75 per share in cash

# *Scheme Resolution and voting thresholds*

The Scheme Resolution:

***“That, pursuant and in accordance with Section 411 of the Corporations Act, the Scheme, the terms of which are contained in and more particularly described in the Scheme Booklet, is approved (with or without modification as approved by the Court)”***

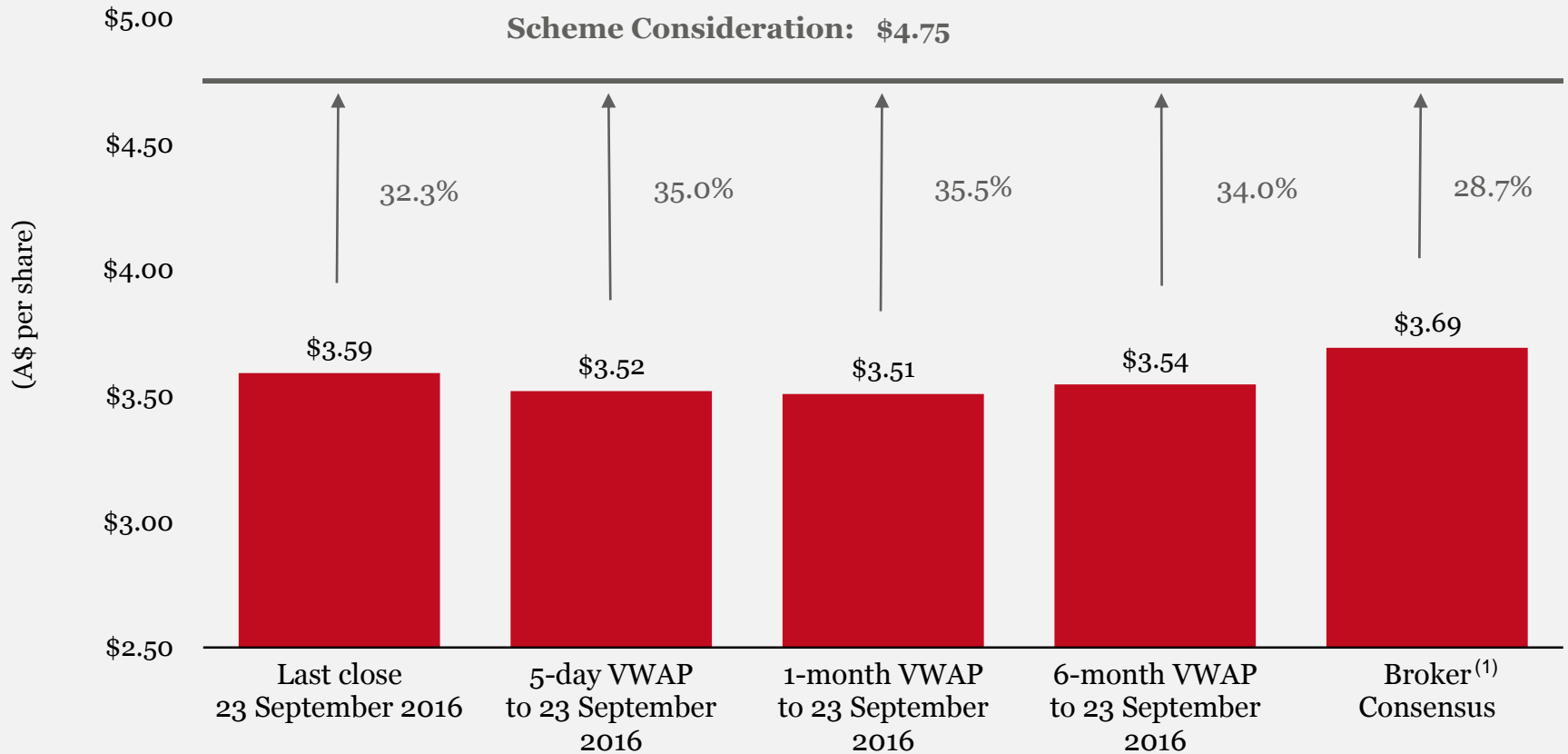
For the Scheme Resolution to be passed, the Scheme Resolution must be approved by:

- A majority in number (more than 50%) of SAI Shareholders who vote on the Scheme Resolution
- At least 75% of the total number of votes cast on the Scheme Resolution

# *Reasons to vote in favour of the Scheme*

- ✓ **SAI Directors unanimously recommend that you vote in favour of the Scheme. Your Directors intend to vote all shares held or controlled by them in favour of the Scheme**
- ✓ The Independent Expert has concluded that the Scheme is in the best interests of SAI shareholders in the absence of a superior proposal
- ✓ The Scheme Consideration of \$4.75 per share represents attractive value
- ✓ If the Scheme proceeds, you will receive certain value of \$4.75 per share for your investment in SAI
- ✓ If the Scheme does not proceed, you will continue to be exposed to the risks associated with SAI's business rather than realising certain value for your SAI shares in a certain timeframe
- ✓ You will not incur any stamp duty or brokerage charges if the Scheme proceeds
- ✓ No superior proposal has been received to date by SAI

# Attractive value for SAI shareholders



Note:  
(1)

The broker consensus target price of \$3.69 prior to the announcement of the Scheme on 26 September 2016 has been calculated from 8 broker valuations dated between 18 August 2016 and 19 August 2016 being publicly available institutional broker target prices ranging from \$3.45 to \$3.95 known to SAI and published after SAI's financial results for the financial year ending 30 June 2016.



# *Reasons not to vote in favour of the Scheme*

- ✘ You may disagree with the SAI Directors' unanimous recommendation and the Independent Expert's conclusion that the Scheme is in your best interests
- ✘ You may prefer to participate in the future financial performance of the SAI business
- ✘ You may wish to maintain your current investment profile
- ✘ The tax consequences of the Scheme may not suit your current financial position
- ✘ You may believe that there is potential for a superior proposal to be made in the foreseeable future



# Timetable

**If the Scheme is approved by SAI Shareholders, the next key dates in the Scheme timetable are set out below:**

Second Court Date for approval of the Scheme	Friday, 9 December 2016
Effective Date – last day of trading of SAI shares	Monday, 12 December 2016
Record Date for determining entitlements to Scheme Consideration	7:00pm (Sydney time) Monday, 19 December 2016
Implementation Date – payment of Scheme Consideration to Scheme Shareholders	Friday, 23 December 2016

Note: All dates are indicative only and are subject to the court approval process and the satisfaction or, where applicable, waiver of conditions precedent under the Scheme Implementation Deed. Any changes to the above timetable will be announced to the ASX.

*Questions?*

Q&A

# Summary of proxy votes

	# Shareholders	# Votes (Shares)
<b>For</b>	1,055	134,203,796
<b>Open (Chair)</b>	112	510,975
<b>Total For</b>	1,167	134,714,771
<b>%</b>	94.8%	99.48%
<b>Open (other)</b>	7	43,641
<b>Against</b>	56	153,056
<b>Abstained</b>	4	30,147

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