

# NOTICE OF ANNUAL GENERAL MEETING

BLUE SKY ALTERNATIVE INVESTMENTS LIMITED | ACN 136 866 236

FRIDAY, 21 NOVEMBER 2014 | 9.30 AM (BRISBANE TIME)  
AT THE STAMFORD PLAZA BRISBANE HOTEL  
CORNER EDWARD AND MARGARET STREETS, BRISBANE, QUEENSLAND

This notice of Annual General Meeting is an important document and should be read in its entirety.

If you are unable to attend the Annual General Meeting, please complete the enclosed Proxy Form and return it in accordance with the instructions set out in this notice.

## NOTICE OF ANNUAL GENERAL MEETING

The 2014 Annual General Meeting of Blue Sky Alternative Investments Limited (the **Company**) will be held at the Stamford Plaza Brisbane Hotel, Corner Edward and Margaret Streets, Brisbane, Queensland at 9.30am (Brisbane time) on Friday, 21 November 2014 (the **Meeting**).

**IMPORTANT: The resolutions set out in this Notice of Annual General Meeting (Notice) should be read in conjunction with the Explanatory Memorandum which follows.**

## ORDINARY BUSINESS

### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report, the director's report and the auditor's report for the Company and its controlled entities for the financial year ended 30 June 2014.

### 2. RESOLUTION 1 – APPROVAL AND ADOPTION OF THE REMUNERATION REPORT

To consider the Remuneration Report as it appears in the Annual Report for the Company for the financial year ended 30 June 2014 and, if thought fit, pass the following resolution as an **ordinary non-binding** resolution:

*"THAT the Company's Remuneration Report for the financial year ended 30 June 2014 is approved."*

#### Short explanation to resolution:

Pursuant to section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this ordinary resolution is advisory only and does not bind the Directors or the Company.

The Company will disregard any votes cast on this ordinary resolution by certain persons in contravention of section 250R or 250BD of the Corporations Act. Details of the voting exclusions applicable to this resolution are set out in the 'Voting Exclusions' on page 2 of this Notice.

### 3. RESOLUTION 2 – RE-ELECTION OF TIM WILSON AS DIRECTOR

To consider, and, if thought fit, pass the following resolutions as **ordinary** resolutions:

- a. *"THAT Tim Wilson, who retires by rotation under rule 48 of the Company's Constitution, and being eligible, be re-elected as a director of the Company."*

Note: Information about the candidate appears in the Explanatory Memorandum.

# NOTES TO NOTICE OF ANNUAL GENERAL MEETING

## HOW TO VOTE

You may vote by attending the Meeting in person or by proxy. A body corporate may vote by appointing a corporate representative.

## VOTING IN PERSON

To vote in person, attend the Meeting on Friday, 21 November 2014 at Stamford Plaza Brisbane Hotel, Corner Edward and Margaret Streets, Brisbane, Queensland. The Meeting will commence at 9.30am (Brisbane time).

## VOTING ENTITLEMENT

For the purpose of voting at the Meeting, persons holding fully paid ordinary shares in the capital of the Company at 7.00 pm (Sydney time) on Wednesday, 19 November 2012 will be treated as shareholders of the Company. This means that if you are not the registered holder of a relevant share at that time, you will not be entitled to vote in respect of that share at the Meeting.

## VOTING EXCLUSIONS

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on certain resolutions to be considered at the Meeting.

For the purpose of these voting exclusions:

- The relevant interpretation of **associate** is the interpretation in section 11 and sections 13 to 17 of the Corporations Act, with section 13 to be applied as if it was not confined to associate references occurring in Chapter 7 of the Corporations Act.
- The **Key Management Personnel (KMP)** of the Company's consolidated group are those persons having authority and responsibility for planning, directing and controlling the activities of the Company's consolidated group either directly or indirectly. It includes all Directors (executive and non-executive) and selected members of the management team.
- A **Closely Related Party (CRP)** of a member of the KMP means:
  - a spouse or child of the member;
  - a child of the member's spouse;
  - a dependent 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 dealings with the Company's consolidated group; or
  - a company that the member controls.

The voting exclusions are set out in the table below.

RESOLUTION NO.	RESOLUTION DESCRIPTION	WHO IS EXCLUDED FROM VOTING ON THE RESOLUTION?		
		As a shareholder?	As holder of a directed proxy?	As holder of an undirected proxy?
1	Approval of the Remuneration Report.	KMP named in the Remuneration Report and their CRP.	Proxy holder for KMP named in the Remuneration Report or their CRP.	Proxy holder for KMP named in the Remuneration Report or their CRP (subject to the Note below).
2	Re - election of Tim Wilson as a Director.	No exclusions.	No exclusions.	No exclusions.

Note: The chair of the Meeting (**Chair**) will be entitled to vote an undirected proxy if the proxy appointment 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 KMP.

# NOTES TO NOTICE OF ANNUAL GENERAL MEETING

However, the company need not disregard a vote if it is cast by:

- a person as proxy for a person who is entitled to vote, under the directions on the proxy voting form; or
- the person chairing the meeting as proxy for a person who is entitled to vote, under a direction on the proxy form to vote as the proxy decides.

## VOTING BY PROXY

You may appoint any person to attend the Meeting and vote as your proxy, including the Chair. A proxy is not required to be a shareholder of the Company. A Proxy Form is enclosed with this Notice.

## HOW IS THE PROXY TO VOTE

Unless the proxy is required by law to vote, the proxy may decide whether or not to vote on any particular item of business. If the appointment of proxy directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed. Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose, subject to the voting exclusions described on the previous page.

## APPOINTING MORE THAN ONE PROXY

A shareholder entitled to cast two or more votes may appoint two proxies. If you appoint two proxies, you may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number of votes is specified, each proxy may exercise half of your votes (disregarding fractions).

## HOW TO APPOINT A PROXY

You can appoint a proxy in four ways:

- **ONLINE:** [www.linkmarketservices.com.au](http://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 lodgment facility, shareholders will need their 'Holder Identifier' (Security Holder Reference (SRN) or Holder Identification Number (HIN), as shown on the front of the Proxy Form).
- **BY MAIL:** **Blue Sky Alternative Investments Limited**  
c/o Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235
- **BY FAX:** In Australia (02) 9287 0309  
From outside Australia +61 2 9287 0309
- **BY HAND:** Delivering it to  
**Link Market Services Limited**  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12, 680 George Street  
Sydney NSW 2000

To be valid, your proxy appointment must be made online or your Proxy Form must be received no later than **9.30 am (Brisbane time) on Wednesday, 19 November 2014** (being 48 hours before the commencement of the Meeting).

If the Proxy Form is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form.

## CHAIR'S INTENTION

The Chair intends to vote all valid undirected proxies received in favour of each resolution subject to the voting exclusions on the previous page.

*If you have any queries on how to cast your votes please call the Company on (07) 3270 7500 between 8.00am to 5.00pm (Brisbane time) Monday to Friday.*

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the notice convening the Annual General Meeting of the Company to be held at the Stamford Plaza Brisbane Hotel, Corner Edward and Margaret Streets, Brisbane, Queensland at 9.30am (Brisbane time) on Friday, 21 November 2014

Information relevant to the business to be conducted at the Meeting is provided in this Explanatory Memorandum and shareholders should read this document in full.

## ORDINARY BUSINESS

### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the financial report, directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2014 will be put before the Meeting.

Shareholders will have a reasonable opportunity at the Meeting to ask questions or make comments on these reports and on the business, operations and management of the Company.

The Company's auditor, Ernst & Young, will be present and will be provided with a reasonable opportunity to answer written questions that have been submitted to the Company no later than the fifth business day before the Meeting (in accordance with section 250PA(1) of the Corporations Act).

A reasonable opportunity will also be provided for shareholders at the Meeting to ask the auditor 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.

### 2. RESOLUTION 1 – APPROVAL OF THE REMUNERATION REPORT

The Company's Remuneration Report for the financial year ended 30 June 2014, which is set out in pages 18 to 21 of the Annual Report, has been submitted to shareholders for consideration and adoption.

The Remuneration Report sets out the Company's remuneration arrangements for Directors and KMP.

A reasonable opportunity will be provided for shareholders to ask questions about, or make comments on, the Remuneration Report.

Shareholders should note that, in accordance with section 250R(2) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Company or its Directors. The Board will consider the outcome made by shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

As a result of amendments to the Corporations Act known generally as the 'two strikes rule', the shareholders should note that the result of the vote on this item may affect the 2015 Annual General Meeting.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (constituting 'two strikes'), shareholders will be required to vote at the second of those annual general meetings on a resolution (a 'spill resolution') determining whether to hold a further meeting (within 90 days) to spill the Board as required by section 250V(1) of the Corporations Act ('spill meeting') and,

if approved, at the spill meeting all of the Directors (other than a managing director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) must be re-elected.

**Note:** As detailed on the Proxy Form, if you appoint the Chairman as your proxy, and you do not provide voting directions, the Chairman is entitled to cast your vote in accordance with his stated intentions, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel. The Chairman intends to vote all available proxies in favour of Resolution 1.

If you appoint another director or member of the key management personnel as your proxy for Resolution 1, you must direct your proxy how to vote, otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

### 3. RESOLUTION 2 – RE-ELECTION OF TIM WILSON AS DIRECTOR

Clause 48 of the Company's Constitution and ASX Listing Rule 14.5 requires an election of directors to take place at every Annual General Meeting. The Directors to retire under clause 48.2 of the Company's Constitution are those who have been in office the longest since being appointed.

The Board has determined that Tim Wilson will retire from office under clause 48.1 of the Constitution and stand for re-election.

Tim brings a mix of commercial, finance/investment banking and mergers and acquisition skills to the Board.

Tim has worked in private equity for the last seventeen years through investment banking roles in London, Sydney and Brisbane. He began his career as a commercial lawyer in Brisbane before moving to London where he worked for nearly seven years in investment banking roles with Paribas and Credit Suisse First Boston. Tim then returned to Australia and worked in finance roles with Babcock & Brown, Westpac and Investec before joining the Blue Sky group.

In his role as Managing Director of the private equity division of the Blue Sky group he is responsible for sourcing and negotiating deals, advising portfolio companies and working on the negotiation of portfolio company entry and exits. He is a director on a range of boards, both within and outside the Blue Sky group's portfolio companies.

Tim holds a Bachelor of Commerce and a Bachelor of Laws from the University of Queensland, a Graduate Diploma of Applied Finance and Investment, and a Master of Science in Finance from the London Business School. He has also undertaken the Private Equity and Venture Capital course at Harvard Business School, Boston USA.

### DIRECTORS' RECOMMENDATION

The Directors (with Tim Wilson abstaining) recommend that shareholders vote in favour of Resolution 2.



**By mail:**

Blue Sky Alternative Investments Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** 02 9287 0309



**All enquiries to: Telephone:** 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Blue Sky Alternative Investments Limited and entitled to attend and vote hereby appoint:

**STEP 1**

**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 (excluding the registered shareholder) you are appointing as your proxy.

In the event that the person or body corporate named fails to vote, or if no person or body corporate is named, the Chairman of the Meeting is appointed as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **9:30am on Friday, 21 November 2014 at the Stamford Plaza Brisbane Hotel, corner Edward and Margaret Streets Brisbane, Queensland** (the Meeting) and at any postponement or adjournment of the Meeting.

I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

**The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.**

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 ☒

**STEP 2**

**VOTING DIRECTIONS**

**Resolution 1**

Approval and adoption of the remuneration report

For    Against    Abstain\*

☐    ☐    ☐

**Resolution 2**

Re-election of Tim Wilson as director

☐    ☐    ☐

\* 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.

**STEP 3**

**SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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).

**BLA PRX401R**



## HOW TO COMPLETE THIS 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 a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

### 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" should 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](http://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 **9:30am on Wednesday, 19 November 2014**, 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](http://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) as shown on the front of the Proxy Form).



**by mail:**

Blue Sky Alternative Investments Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

02 9287 0309



**by hand:**

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**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.**