

ASX Announcement



**2 February 2015**

Attached is a copy of the Chairman's address to attendees of the Fiducian Portfolio Services Limited (ASX:FPS) scheme meeting held at 10.00am this morning at the Sydney offices of Fiducian located at Level 4, 1 York Street, Sydney NSW 2000, Australia.

Fiducian Portfolio Services Limited  
Chairman's address  
2 February 2015

## **Welcome**

Good morning ladies and gentlemen, my name is Robert Bucknell. I am the Chairman of the Board and a director of Fiducian Portfolio Services Limited and have been appointed by the Court to chair this meeting. I would also like to acknowledge and introduce my fellow directors of Fiducian; Inderjit Singh and Frank Khouri who are seated at the head table with our Legal Counsel David O'Reilly. Chris Stone our other fellow director sends his apology for not being able to be present today.

Representatives of Herbert Smith Freehills, the lawyers who advised Fiducian on the scheme and Computershare, Fiducian's registry service provider, are also present today to assist in the conduct of the meeting, if necessary.

I would like to begin by welcoming you to today's meeting and thanking you for your attendance.

As we are in the head office of Fiducian, in the event of an emergency, please take direction from the staff of Fiducian.

## **Quorum and opening of Meeting**

It is past the appointed time of 10.00am, a quorum is present and I therefore declare the Scheme Meeting to be held at a time and place convenient to shareholders and now open.

# Attendees and Proxy Position

Those in attendance who have signed the register total:

3 shareholders representing 1,328,114 Shares

The proxy position for the proposed Resolution to agree to the Scheme is as follows:

For	Against	Total For or Against	Open (Chairman or otherwise)	Total proxy votes	% For	% Against	% Open	Abstain
21,881,517	35,637	21,917,154	40,440	21,957,594	99.66%	0.16%	0.18%	0

As set out in the Scheme Booklet, as chairman of this meeting, I intend to vote all valid undirected proxies which nominate the chairman as proxy, or where the chairman is appointed proxy by default, in favour of the Resolution.

## Voting procedure

When we proceed to vote on the Resolution to approve the Scheme, the proposed Resolution will be determined by a poll, as required by the order of the Court.

I will now read out the voting procedures to you.

As set out in further detail in the Notice of the Scheme Meeting, people entitled to vote in this poll are Fiducian Shareholders, proxyholders and corporate representatives of Fiducian Shareholders. To be eligible to vote, you should have been issued with a blue voting card when registering for the meeting.

If there is any person present who believes they are entitled to vote but does not have a blue voting card, would you please raise your hand and a Computershare staff member will assist you.

On the reverse of your blue voting card is your voting paper, which details the Resolution that is being put to this poll.

If you are a proxyholder and only have directed votes, for and/or against, as shown on the summary of votes attached to your blue voting card, all you need to do is lodge your form in the ballot box.

If you are a proxyholder with open votes, you need to mark a box beside the Resolution to indicate how you wish to cast the open votes - for, against or abstain.

All other people who have a blue voting card also need to mark a box beside the Resolution to indicate how you wish to cast the open votes, again - for, against or abstain.

When you have finished filling in your voting paper, you may then lodge it in the ballot box. Your vote cannot be counted unless it is lodged in the ballot box- this includes any proxyholder who only has directed votes.

## **Today's meeting**

As outlined in Fiducian's Scheme Booklet dated 5 December 2014, which you should have all received, today's meeting is a meeting of Shareholders, seeking approval to restructure the Fiducian Group in accordance with the Scheme.

For easy reference and brevity, the use of any defined terms at today's meeting are, unless the context otherwise requires, references to the corresponding term as defined in the Scheme Booklet.

## **Overview of the Scheme**

Today, Fiducian Shareholders will be asked to vote on a proposed corporate restructure of the Fiducian Group that will involve:

- interposing or “top-hatting” NewCo, now known as Fiducian Group Limited (FGL), as the new holding company of the Fiducian Group;
- Scheme Shareholders (other than Ineligible Foreign Shareholders) exchanging their Fiducian Shares for new shares in the capital of FGL on a one-for-one basis; and
- Fiducian becoming a wholly owned Subsidiary of FGL.

The proposed Scheme is summarised in the Scheme Booklet, with Section 3.1 of the Scheme Booklet providing an overview of the Scheme and Restructure.

Details of the proposed Scheme are set out in full in the Scheme contained in Annexure C of the Scheme Booklet.

## **Independent Expert’s Opinion**

The Independent Expert’s opinion is that the Scheme is in the best interest of Fiducian Shareholders.

A copy of the Independent Expert’s Report is included in Annexure A of the Scheme Booklet.

## **Fiducian Directors’ recommendation**

The Fiducian Directors believe that Fiducian Shareholders should vote in favour of the Resolution proposed to be passed today. Each Fiducian Director intends, in relation to all Fiducian Shares held or controlled by him, to vote in favour of the Scheme at today’s meeting.

## Resolution proposed to be agreed to

The purpose of this meeting is to consider and, if thought fit, to pass the Resolution contemplated in the Notice of Scheme Meeting in Annexure E of the Scheme Booklet. I now move the Resolution:

‘That, pursuant to and in accordance with the provisions of section 411 of the *Corporations Act 2001* (Cth), the scheme of arrangement proposed between Fiducian and the holders of its ordinary shares, as contained in and more particularly described in the scheme booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Federal Court of Australia to which Fiducian and NewCo agree.’

## Requisite approvals

I remind everyone that this is a meeting of Fiducian Shareholders and only Fiducian Shareholders, appointed proxies, corporate representatives and attorneys have the right to speak at the meeting. We have allowed visitors into the meeting.

As outlined in the Scheme Booklet, the Resolution to be voted on by Fiducian Shareholders at today's meeting will be decided on a poll.

In order for the Resolution to be passed, it must be agreed to by:

- a majority in number of Fiducian Shareholders present and voting at the Scheme Meeting (either in person or by proxy, attorney or in the case of a corporate Fiducian Shareholder, body corporate representative) (**Head Count Approval Requirement**); and

- at least 75% of the total number of votes cast on the Resolution at the Scheme Meeting by the Fiducian Shareholders present and voting at the Scheme Meeting (either in person or by proxy).

## **Questions**

I will now take questions from the floor in relation to proposed Scheme. I will endeavour to answer your questions straight away or request the lawyers present to do so. However, I reserve the right to take a question on notice if an immediate answer is not available or if the question is specific and not of interest to shareholders as a whole.

If you wish to ask a question, please raise your hand.

Please have your blue voting card, yellow non-voting admission card or white visitor card available.

Are there any questions?

I believe there are no [further] questions and I therefore conclude discussion on this item of business.

## **Voting**

If you require any assistance, Computershare staff are here to assist you. Please raise your hand if you require assistance.

Would you please indicate by raising your hand if you require more time to complete your voting paper?

When complete, please lodge your voting cards in the ballot box.

Thank you. I will now vote all undirected proxies which nominate the chairman as proxy or where the chair is appointed by default.

I believe all voting cards have now been lodged in the ballot box and I declare the poll closed.

## **Conclusion**

As the Resolution at the Scheme Meeting is to be decided on a poll, the result of the vote will be announced to the ASX as soon as possible following the conclusion of the meeting.

Ladies and gentlemen, I now close the meeting for all purposes, subject to the conduct and conclusion of the poll. I would like to thank you all for your attendance.

## **Close**