

28 September 2015

Dear shareholder,

**Notice of 2015 Annual General Meeting**

I am pleased to invite you to attend the Ashley Services Group Limited (**ASH**) 2015 Annual General Meeting of shareholders (**AGM**), which has been scheduled as follows:

**Date:** Friday, 30 October 2015  
**Time:** 10.00 AM (Sydney time)  
**Venue:** Norton Rose Fulbright Australia  
Level 18, Grosvenor Place, 225 George Street  
Sydney NSW 2000

Transportation instructions are on the last page of the attached Notice of Meeting (**Notice**).

The business to be dealt with at the AGM is provided on page 1 of the Notice.

**If you are able to attend the AGM, please bring the enclosed Proxy Form with you to assist in your registration at the AGM.** Shareholders are encouraged to arrive before the starting time of 10:00 AM to ensure you are seated before the start of the meeting.

If you are not attending the AGM, you are encouraged to appoint a proxy to attend and vote on your behalf by lodging your proxy appointment online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or by completing the enclosed Proxy Form and returning it in the envelope provided. Instructions on how to appoint a proxy are detailed on the back of the Proxy Form. **Proxies must be received no later than 10:00 AM (Sydney time) on Wednesday, 28 October 2015** to be valid for the AGM. Proxies may be lodged online or returned by mail to the address noted on the proxy form or by fax on (02) 9287 0309 if you are sending from within Australia or +61 2 9287 0309 if you are sending from outside Australia.

The Chairman's and Managing Director's addresses to the AGM will be placed on the ASH website and made as an ASX announcement on the day of the AGM.

You are encouraged to let us know of any questions you may have before the AGM. Details of how to lodge those questions before the AGM are on page 3 of the Notice.

We look forward to seeing you at the AGM.

Yours sincerely,



**Peter Turner**  
Chairman

**ASHLEY SERVICES GROUP LIMITED ABN 92 094 747 510**  
**NOTICE OF 2015 ANNUAL GENERAL MEETING**

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Notice is given that the Annual General Meeting (**Meeting** or **AGM**) of shareholders of Ashley Services Group Limited (**ASH** or the **Company**) will be held at Norton Rose Fulbright Australia, Level 18, 225 George Street, Grosvenor Place, Sydney on Friday, 30 October 2015 at 10:00 AM (Sydney time).

**ORDINARY BUSINESS**

**1. Financial Report**

To receive and consider the Financial Report of the Company and the consolidated entities, and the Reports of the Directors and Auditor for the financial year ended 30 June 2015.

**2. Re-election of Director**

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

*"That **Mr Vince Fayad** who in accordance with rule 68.2 of the Company's constitution retires from office at the AGM, and who is eligible for re-election, be re-elected as a Director of the Company."*

**3. Remuneration Report**

To consider and, if thought fit, to pass as an ordinary resolution:

*"That the Remuneration Report for the financial year ended 30 June 2015, as set out in the Directors' Report section of the Annual Report, be adopted".*

(Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.)

**By Order of the Board**



**Ron Hollands**  
Company Secretary  
28 September 2015

## ELIGIBILITY TO VOTE

For the purpose of the Meeting, the Directors have determined that shares will be taken to be held by persons registered as shareholders of the Company as at **7:00 PM (Sydney time) on Wednesday, 28 October 2015**.

## PROXIES

Each shareholder who is entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote at the AGM on the shareholder's behalf. A proxy need not be a shareholder of the Company, and may be either an individual or a body corporate.

Where two proxies are appointed by a shareholder, the shareholder may specify the proportion or number of votes which each proxy is entitled to exercise on a poll. If the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise one half of the votes (disregarding fractions) on a poll.

Due to the voting exclusions and requirements referred to in this Notice, if you intend to appoint any Director or other member of the Company's 'key management personnel'<sup>1</sup> (KMP) or their closely related parties, **other than the Chairman**, as your proxy, you should direct your proxy how to vote on **Item 3** (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for the relevant Item of business. If you do not direct such a proxy how to vote on those Items they will **not** be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chairman, who is able to vote undirected proxies.

***Direction to Chairman:*** *If the Chairman of the Meeting is appointed, or taken to be appointed, as proxy, the shareholder can direct the Chairman of the Meeting to vote for or against or to abstain from voting on a resolution, including **Item 3** (Remuneration Report), by marking the appropriate box opposite each resolution on the Proxy Form. However, if a shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on the proposed resolutions set out in this Notice, then **the Chairman intends to vote all available undirected proxies in favour of each of the proposed resolutions, including Item 3 (Remuneration Report)** (if a poll is called on the relevant resolution).*

## CORPORATE REPRESENTATIVES

A body corporate which is a shareholder or the proxy of a shareholder may appoint an individual as its representative to exercise all or any of its powers that it could exercise at the Meeting. The representative should bring to the meeting original documentary evidence of his or her appointment, including any authority under which the appointment is signed.

## VOTING EXCLUSIONS

The Company will disregard any votes cast on the resolutions as follows:

### **Item 3 Remuneration Report**

A vote must not be cast (in any capacity) on **Item 3**, and the Company will disregard any votes cast on **Item 3**:

- by or on behalf of a KMP whose remuneration is included in the Remuneration Report; or
- by or on behalf of a closely related party<sup>2</sup> (such as close family members and any controlled companies) of a KMP whose remuneration is included in the Remuneration Report.

However, a person described above may cast a vote on **Item 3** if:

- the person does so as a proxy that specifies how the proxy is to vote (For, Against or Abstain) on **Item 3**; or
- the person is the Chairman of the Meeting and has been appointed as a proxy without being directed how to vote on **Item 3**, and the appointment expressly authorises the Chairman to exercise the proxy even though **Item 3** is connected directly or indirectly with the remuneration of a member of the KMP for the Company; and
- in either case, the vote is not cast on behalf of a person described above.

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<sup>1</sup> For the full definition of 'key management personnel', please refer to section 9 of the *Corporations Act 2001*.

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<sup>2</sup> For the full definition of 'closely related party', please refer to section 9 of the *Corporations Act 2001*.

## PROXY DEADLINE

A Proxy Form and, if the Proxy Form is not signed by the shareholder, the power of attorney or other authority (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 at least 48 hours before the time for holding the Meeting – that is, **by 10:00 AM (Sydney time) on Wednesday, 28 October 2015.**

Documents may be lodged with the Company by:

- **Online lodgement:** Lodge an electronic proxy at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
- **Mail:** Post documents in the accompanying reply-paid envelope to:

Ashley Services Group Limited  
c/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

Documents which are posted will be deemed to have been served on the day following the day on which they are posted.

- **Facsimile:** Fax documents to the ASH share registry, Link Market Services Limited on (02) 9287 0309 if you are sending from within Australia or +61 2 9287 0309 if you are sending from outside Australia.
- **Hand:** Deliver documents to the ASH share registry, Link Market Services Limited, at either:  
Level 12, 680 George Street, Sydney NSW 2000  
or  
1A Homebush Bay Drive, Rhodes NSW 2138

## ANNUAL REPORT - ONLINE

ASH's Annual Report for the year ended 30 June 2015 is available on the ASH website at <http://www.ashleyservicesgroup.com.au/>.

## QUESTIONS FROM SHAREHOLDERS

Shareholders are invited to register questions in advance of the AGM. If you would like further information on ASH, or would like to ask a question of ASH or the Auditor at this AGM, you may submit your questions by completing the enclosed form and returning it to the Company's share registrar in accordance with the instructions for lodgement detailed above.

Shareholders may submit written questions to the auditor about its audit report or the conduct of the audit. Written questions must be received no later than 5 business days before the day before the Meeting, being **5:00 PM (Sydney time) on Friday, 23 October 2015.**

## EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders in connection with the business to be transacted at the 2015 Annual General Meeting of shareholders. The Directors recommend shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions in question.

## ITEM 1 – CONSIDER FINANCIAL REPORT

A copy of the ASH Annual Report 2015 (**Annual Report**) can be found on the Company's website (<http://www.ashleyservicesgroup.com.au/>).

During discussion of this item, there will be an opportunity for shareholders to ask questions about, or comment on, the Annual Report and the management and performance of the Company. Shareholders will also have the opportunity to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by the Company, and the independence of the auditor in relation to the conduct of the audit.

## ITEM 2 – RE-ELECTION OF DIRECTOR: MR VINCE FAYAD

Three of the Company's four Directors were re-elected at the 2014 Annual General Meeting of shareholders. Therefore, in accordance with rule 68.2 of the Company's constitution, one director determined by lot or by agreement among the Directors must retire at the 2015 AGM, but is eligible for re-election. It has been determined that Mr Vince Fayad will retire at the 2015 AGM and will stand for re-election.

**Mr Vince Fayad**  
**BBus (UTS), CA**  
**Non-Executive Director**

Mr Fayad was appointed to the Board on 21 July 2014 and was re-elected at the 2014 Annual General Meeting.

Mr Fayad is a director of PKF Corporate Finance (NSW) Pty Limited and has over 30 years' experience in Chartered Accountancy. He holds a Bachelor of Business and is a registered company auditor and tax agent. Mr Fayad has advised a broad range of listed and private companies on a number of mergers and acquisitions and undertaken a number of transactions for companies in the recruitment sector, including Initial Public Offers, independent expert reports, valuations and purchase price allocations.

Mr Fayad currently sits on the board of Greenvale Energy NL.

Mr Fayad is chairman of the Audit Committee and Nomination Committee and a member of the Remuneration Committee.

Mr Fayad has an indirect interest in 78,221 shares in the Company.

**Directors' recommendation:**  
**Each of the Directors (excluding Mr Fayad) recommends that shareholders vote in favour of Item 2.**

### ITEM 3 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is set out in the Directors' Report section of the Annual Report.

The Remuneration Report includes an explanation of ASH's remuneration policy and the remuneration arrangements in place for Directors and other key management personnel.

The objective of ASH's executive reward framework is to ensure that reward for performance is competitive and appropriate for the results delivered. The framework seeks to align executive reward with achievement of strategic objectives and the creation of value for shareholders.

The Board seeks to ensure that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage/alignment of executive;
- compensation;
- transparency; and
- capital management.

In summary, the Remuneration Report deals with:

- key management personnel;
- principles used to determine the nature and amount of remuneration;
- non-executive Director remuneration;
- details of remuneration;

- executive service agreements;
- share-based compensation; and
- additional information.

During discussion of this Item, there will be an opportunity for shareholders to ask questions about, or comment on, the Remuneration Report.

The Board submits the Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution as required by the *Corporations Act 2001* (Cth).

Although the vote on this resolution does not bind the Directors or the Company, the Board respects the views of its shareholders and will take the outcome of the vote into account when considering remuneration policy in the future.

As a result of amendments to the *Corporations Act 2001* (Cth) generally known as the "two strikes rule", shareholders should note that the results of the vote on this item may impact the conduct of next year's AGM. The Directors encourage shareholders to apply the same level of diligence in relation to this resolution as they do with the binding resolutions.

#### **Directors' recommendation:**

**The Directors unanimously recommend that shareholders vote in favour of Item 3.**

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**LOCATION OF ANNUAL GENERAL MEETING**  
**NORTON ROSE FULBRIGHT AUSTRALIA, LEVEL 18, GROSVENOR PLACE, 225 GEORGE STREET, SYDNEY NSW**  
**2000**  
**AT 10.00 AM (Sydney time) ON FRIDAY, 30 OCTOBER 2015**

**Public transport:** Norton Rose Fulbright Australia is located in Grosvenor Place at 225 George Street, Sydney which is located two blocks from both Wynyard train station and Circular Quay train station and two blocks from the ferry terminals at Circular Quay. The area is also serviced frequently by buses.

**Car:** Grosvenor Place carpark is located underneath Grosvenor Place and is operated by Wilson Parking. For more information, visit <http://www.wilsonparking.com.au/go/wilson-car-parks/nsw/grosvenor-place>



# ASHLEY SERVICES GROUP

TRAINING | RECRUITMENT | LABOUR HIRE

ABN 92 094 747 510

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

Ashley Services 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; or  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474

## PROXY FORM

I/We being a member(s) of Ashley Services 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 **10:00am on Friday, 30 October 2015 at Norton Rose Fulbright Australia, Level 18, 225 George Street, Grosvenor Place, Sydney** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolution 3:** 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 3, 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\*

2 Re-election of Director  
Mr Vince Fayad

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Adoption of Remuneration Report

<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).

ASH PRX501C



## 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" 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 **10:00am on Wednesday, 28 October 2015**, 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 MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309

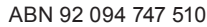


#### BY HAND

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

\* 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.**



Telephone: +61 1300 554 474

## QUESTIONS