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NOTICE OF 2015 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") for Shareholders of PM Capital Global Opportunities Fund Limited ("the Company") will be held at the following time, date and venue, and we invite all shareholders to join us:

MEETING DETAILS

Time: 11.00am ("Australian Eastern Daylight Time")

Date: Thursday 19 November 2015

Venue: Boardroom Pty Limited
Level 12, 225 George Street
Sydney New South Wales 2000

ORDINARY BUSINESS

1. FINANCIAL REPORT

To receive and consider the financial report in combination with the Directors' and the Auditor's reports for the financial year ended 30 June 2015.

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

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

Resolution 1 – Adoption of Remuneration Report

"That the remuneration report as set out on page 20 of the 2015 Annual Report is adopted."

Voting Exclusion Statement

In accordance with the *Corporations Act 2001* (Cth), a vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of:

- (a) a key management personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of a person identified in (a);

unless the vote is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- the Chairman of the meeting who has been appointed as a proxy (expressly or by default) without being directed how to vote on the resolution,

provided that in either case the vote is not cast on behalf of a person described in (a) or (b) above.

If you appoint the Chairman of the meeting as your proxy, and you do not direct your proxy how to vote on Item 2 on the proxy form, you will be taken to have expressly authorised the Chairman of the meeting to exercise the proxy in favour of the resolution even if the resolution is connected, directly or indirectly, with the remuneration of the key management personnel, which includes the Chairman of the meeting.

3. ELECTION OF DIRECTORS

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

Resolution 2 – Election of Andrew McGill as a Director

“That Andrew McGill, who retires as a Director by rotation under clause 15.6 of the Company’s Constitution, and being eligible for election, is elected as a Director.”

Resolution 3 – Election of Brett Spork as a Director

“That Brett Spork, a Director appointed to the Board to fill a casual vacancy, and being eligible for re-election, is elected as a Director.”

Resolution 4 – Election of Ben Skilbeck as a Director

“That Ben Skilbeck, a Director appointed to the Board to fill a casual vacancy, and being eligible for re-election, is elected as a Director.”

VOTING INFORMATION

This Voting Information should be read together with and forms part of the Notice of Meeting.

Determination of entitlement to attend and vote

The Company has determined that for the purpose of voting entitlements at the Meeting, shares of the Company will be taken to be those held by the shareholders recorded on the register as at 7:00 pm (AEDT) on Tuesday 17th November 2015. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

If you are unable to attend the AGM in person and are entitled to attend and vote, you are entitled to appoint a proxy.

You may register voting instructions by completing and returning the enclosed proxy form using the pre-addressed envelope provided, or by faxing to +612 9290 9655, or electronically at: www.votingonline.com.au/pgfagm2015.

If you are a shareholder entitled to cast two or more votes at the meeting, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes. A proxy need not be a shareholder of the Company. If you want to appoint one proxy, you can use the form provided. If you want to appoint two proxies, please follow the instructions on the proxy form.

The Company's constitution provides that on a show of hands, every person present and entitled to vote has one vote. If you appoint a proxy who is also a shareholder or is also a proxy for another shareholder, your directions may not be effective on a show of hands. Your directions will be effective if a poll is taken on the relevant resolution.

A proxy form is enclosed. If you sign and return a proxy form and do not nominate a person to act as your proxy, the Chair will be appointed as your proxy by default. The Chairman intends to vote any undirected proxy in favour of all resolutions.

To be effective, the document appointing the proxy must be sent to Boardroom Pty Ltd and **received no later than 48 hours before the Meeting**, being 11:00am (AEDT) Tuesday 17th November 2015 as follows:

- by mail to: Boardroom Pty Limited
GPO Box 3993, Sydney NSW 2001
- by hand delivery to: Level 12, 225 George Street NSW 2000
- by fax on: +61 2 9290 9655.

Appointment of the Chair or other key management personnel as your proxy

Due to the voting exclusions and requirements referred to in the Notice of Meeting, if you intend to appoint any key management personnel whose remuneration details are included in the Remuneration Report or their closely related party, other than the Chair, as your proxy, you are encouraged to direct your proxy how to vote on Resolution 1—Adoption of Remuneration Report by marking either "For", "Against" or "Abstain" on the proxy form. If you do not direct such a proxy how to vote on Resolution 1 they will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chair, who is able to vote undirected proxies.

ATTENDANCE AT THE ANNUAL GENERAL MEETING

1. Registering your attendance on the day

If you attend the meeting in person, you will need to register on the day. Registration will be open from 10:30am (AEDT). The details required for registration are on your proxy form, which is enclosed with this Notice.

2. Voting at the meeting or by proxy

If you would like to appoint a proxy to attend the AGM on your behalf, this can be done by completing and signing the enclosed proxy form (See 'Proxies' above).

EXPLANATORY NOTES

Item 1: Receipt of Financial Statement and Reports

The financial results for the period ended 30 June 2015 are set out in the Company's 2015 Annual Report sent to those shareholders who elected to receive it by post or email. If you have not elected to receive a copy of the Company's 2015 Annual Report, it can be accessed on the Company's website at www.pmcapital.com.au.

In accordance with the requirement under the *Corporations Act 2001* (Cth) shareholders will be given a reasonable opportunity at the AGM to ask questions or make comments on the financial report and the management of the Company.

During this time the Company's auditor will also be present to answer any relevant questions. Alternatively you can submit written questions to the auditor about their audit report. Written questions must be received no later than 11:00 am (AEDT) on Thursday 12 November 2015 to:

- the Company's share registry, Boardroom Pty Limited:
by mail: GPO Box 3993, Sydney NSW 2001
by fax: +612 9290 9655

OR

- the Company's registered office:
by mail: Level 27, 420 George Street, Sydney NSW 2000
by fax: +612 8243 0880

A list of questions for the auditor will be available at the meeting.

There is no formal resolution to be voted on in relation to this item of business.

Item 2: Remuneration Report

Directors of listed companies, such as the Company, are required to provide detailed disclosures of director and senior executive remuneration in their directors' reports. The Company's Remuneration Report for the period ended 30 June 2015 is set out on page 20 of the 2015 Annual Report.

There will be a reasonable opportunity for shareholders to comment on, and ask questions about, the Remuneration Report at the meeting.

This resolution is advisory only and does not bind the Company or the Directors. The vote and any comments will be taken under consideration when reviewing the Company's remuneration policies.

The Directors encourage all shareholders to cast their votes on Resolution 1 – Adoption of Remuneration Report. The *Corporations Act 2001* (Cth) prohibits certain person from voting on this item of business. A voting exclusion statement relating to this item of business is set out in this Notice.

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

Item 3: Re-Election of Directors

Under clause 15.6 of the Company's Constitution, at each annual general meeting one-third of the directors (except the managing director) must retire from office by rotation. The retiring directors are eligible for re-election.

In addition, clause 15.10 of the Company's Constitution provides that any director appointed to fill a casual vacancy or as an addition to the existing directors will hold office until the next AGM when the director may be re-elected, but will not be taken into account in determining the number of directors who must retire by rotation.

Mr Andrew McGill, Mr Tom Milner, Mr Tim Gunning and Chris Donohoe were all appointed to the Board in October 2013. Mr Gunning resigned from the Board on 17 February 2015, and Mr Donohoe resigned from the Board on 15 May 2015.

On 15 May 2015, Mr Ben Skilbeck and Mr Brett Spork were both appointed to the Board.

At this AGM, Andrew McGill offers himself up for re-election under clause 15.6 of the Company's Constitution, and Mr Brett Spork and Mr Ben Skilbeck offers themselves up for re-election under clause 15.10 of the Company's Constitution. All re-election resolutions are ordinary resolutions.

Information on the qualifications and experience of Mr McGill, Mr Spork and Mr Skilbeck are set out below.

The Board unanimously recommends that shareholders vote in favour of the re-election of each of Mr McGill, Mr Spork and Mr Skilbeck to the Board.

Mr Andrew McGill

Andrew has over 25 years financial markets experience, including investment and management experience within the alternative asset sector of the funds management industry.

Andrew previously served as Chief Executive Officer of Treasury Group Limited from July 2011 to August 2015, and was a member of the board from August 2013 to August 2015. He was responsible for the management of Treasury Group's business globally including management of staff, Treasury Group's investment activities, and delivery of distribution, marketing, compliance and other services to clients. In his role, he represented Treasury Group on the boards of a number of associated companies including, but not limited to, Investors Mutual Limited, Octis Asset Management Pte Ltd and Treasury Group Investment Services Limited.

Prior to joining Treasury Group, Andrew was a founding partner of Crescent Capital Partners (Crescent), an independent mid-market private equity firm, where he led the successful development of that business from 2000 to 2010. During this period, Crescent invested over \$500 million of capital raised from Australian and international investors across three funds and was twice recognised by the industry with awards for management buyout transactions. Andrew represented Crescent on the boards of approximately 12 portfolio and internal companies during this period. Prior to establishing Crescent, Andrew held senior roles within Macquarie Bank's Corporate Finance and Direct Investment teams. Previous to that he was a consultant with The LEK Partnership, an international firm of business strategy consultants.

Andrew holds a Bachelor of Commerce and Bachelor of Law from the University of New South Wales and a Graduate Diploma in Applied Finance (FinSIA). He is also a Fellow of the Financial Services Institute of Australasia.

Mr Brett Spork

Mr Brett Spork has over 20 years of experience in the financial markets industry as a trader, advisor and senior manager both within Australia and overseas. He currently provides consulting services to a broad range of financial and academic institutions. Such consulting services comprise the provision of commercial, business development and regulatory advice.

Previously, Mr Spork was the Chief Executive Officer of InvestorFirst Limited and BTIG Australia Limited. During the period 2002 to 2006, Mr Spork was the Chief Executive Officer of E*Trade Australia Limited. Before joining E*Trade Australia Limited, he worked at Macquarie Bank for 14 years, the latter part as an Executive Director of Macquarie

Financial Services. Mr Spork also serves as a director of PM Capital Global Opportunities Fund Limited and Clime Capital Limited.

Mr Spork holds a Bachelor of Business from the Queensland University of Technology. In 2004, he was recognised by the Australian Stockbrokers Foundation and admitted to its "Hall of Fame".

Mr Ben Skilbeck

Mr Skilbeck has over 19 years of experience in financial markets. He joined the Investment Manager of the Company in February 2015 as the Chief Executive Officer ("CEO") and is responsible for implementing and contributing to the determination of the operational and strategic objectives of the Investment Manager's business.

Mr Skilbeck has an Investment Banking background, having worked in both Australia and the US with Merrill Lynch and Credit Suisse where he focused on mergers and acquisitions and corporate finance advisory. Before joining the Investment Manager he was most recently the CEO of Rismark, a provider of quantitative research solutions and synthetic equity exposures over the Australian residential property sector. Mr Skilbeck is also a director of PM Capital Global Opportunities Fund Limited.

Mr Skilbeck attended the University of Melbourne and holds a Bachelor of Engineering (with Honours) and a Bachelor of Commerce

The Directors (with the individual Director abstaining in respect of their own re-election) unanimously recommend shareholders vote in favour of each resolution to re-elect the Directors.

By order of the Board.


Ben Skilbeck
Director

Sydney
12 October 2015

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00 am AEDT on Tuesday, 17 November 2015.**

🖥 TO VOTE ONLINE

STEP 1: VISIT www.votingonline.com.au/pgfagm2015

STEP 2: Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

If you have appointed the Chairman of the Meeting as your proxy and have not directed him how to vote, you will have provided the Chairman of the Meeting with express authority to vote your undirected proxy in accordance with the voting intentions contained in the Notice of Meeting and on this form.

If you intend to appoint a member of the Key Management Personnel (other than the Chairman) or one of their closely related parties or associate, as your proxy, please ensure that you direct them how to vote on item 2, otherwise they may not be able to cast a vote as your proxy on this item.

Any directed proxy appointments that are not voted on a poll at the Meeting by your named proxy will automatically default to the Chairman of the Meeting, who is required to exercise the relevant votes as directed on the poll (subject to any applicable voting exclusion).

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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 of your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00 am AEDT on Tuesday, 17 November 2015**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** www.votingonline.com.au/pgfagm2015

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

PM Capital Global Opportunities Fund Limited

ACN 166 064 875

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **PM Capital Global Opportunities Fund Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair 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 below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Boardroom Pty Limited, Level 12, 225 George Street, Sydney on Thursday 19 November 2015 at 11:00 am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.



Exercise of undirected proxies by the Chairman

Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of each item below (except where I/we have indicated a different voting intention in step 2 below) and acknowledge that the Chairman of the Meeting may exercise my/our proxy even though item 2 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of each of the items of business. Voting restrictions on item 2 are described in the Notice of Meeting.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Item 2	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.1	Election of Andrew McGill as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.2	Election of Brett Spork as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.3	Election of Ben Skilbeck as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015