



## NOTICE OF ANNUAL GENERAL MEETING

MaxSec Group Limited (MSP)

ABN 89 000 029 265

The MSP Annual General Meeting will be held at the North Shore Corporate Centre, 810 Pacific Highway, Gordon NSW 2072 on Thursday 12 November, 2015 at 2:00pm (Sydney time).

### Agenda

#### Ordinary Business

##### A. Chairman's Welcome and Address

##### B. CEO's Report

##### C. Financial Statements and Reports

To receive and consider the Financial Statements, the Directors' Statement and the Reports of the Directors and the Auditor for the year ended 30 June, 2015.

Note: There is no requirement for shareholders to approve these reports

##### D. Remuneration Report

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

- ♦ That the Remuneration Report for the year ended 30 June, 2015 be adopted.

Note: This resolution is advisory only and does not bind the directors or the Company. A voting exclusion statement applies to this resolution. Please refer to Explanatory Notes of this Notice titled "Voting Exclusion Statement".

##### E. Re-election of Director

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

- ♦ That Mr Johan Landsberg a director retiring in accordance with Rule 10.3 of the Company's Constitution, and being eligible for re-election, is re-elected as a director of the Company.

##### F. Change of Auditors

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

- ♦ That, for all purposes, approval is given for the change of Auditors from Wong & Mayes, Chartered Accountants to Wong & Mayes Audit Pty. Limited.

##### G. Ratification of previous issue of shares

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

- ♦ That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given to the previous issue and allotment of 14 million shares in the Company issued on 7 September, 2015 for consideration of \$280,000 (at 2.0 cents per Share) as a result of the exercise of options issued to Pandon Holdings Pte. Limited in 2009 & 2010, with the result of excluding those shares from the calculation of the number of securities that can be issued by the Company in a 12 month period within the 15% limit set out in ASX Listing Rule 7.1 as detailed in the Explanatory Notes.

Note: A voting exclusion statement applies to this resolution. Please refer to Explanatory Notes of this Notice titled "Voting Exclusion Statement".

##### H. Proposed issue of shares under private placement

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

- ♦ That for the purpose of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue and allotment via a private placement of up to 80 million fully paid ordinary Shares in the Company at an issue price of at least 3.0 cents each.

Note: A voting exclusion statement applies to this resolution. Please refer to Explanatory Notes of this Notice titled "Voting Exclusion Statement".

### Other Ordinary Business

To deal with any other business that may be brought forward in accordance with the Company's Constitution and the Corporations Act.

### Voting entitlements

For the purpose of voting at the Annual General Meeting, shareholders are those persons who are the registered holders of Company shares in the Share Register at 7pm (Sydney Time) Tuesday 10 November, 2015.

## Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

A Proxy Form accompanies this notice of meeting. The Proxy Form must be received at least 48 hours before the start of the meeting and may be:-

- ◆ delivered to Computershare, the share register of the Company, located at Level 5, 115 Grenfell Street Adelaide SA 5000, or;
- ◆ posted to Computershare at GPO Box 242 Melbourne VIC 3001, or;
- ◆ sent by facsimile to Computershare on 1800 783 447 (within Australia) or +61 3 9473 2555, or;
- ◆ delivered to the Company's registered office, located at Unit 29, 1 Talavera Road, North Ryde, NSW 2113, or;
- ◆ sent by facsimile to the Company on +61 2 8817 2811.
- ◆ Custodian voting – for Intermediary Online subscribers (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

By order of the Board

Geoffrey J. Cleaves  
Company Secretary

## Explanatory Notes

### Item A: Chairman's Welcome and Address

The Chairman will Welcome and Address Shareholders. After the address, questions from shareholders will be welcome.

### Item B: CEO's Report

The CEO will address the meeting and discuss the performance and activities of the Company for the year ended 30 June, 2015. After the address, questions from shareholders will be welcome.

### Item C: Financial Statements and Reports

The financial statements for the year ended 30 June, 2015 and the reports of the Directors and auditors will be laid before the meeting (as required by Section 317 of the Corporations Act). There is no requirement for a formal resolution on this item.

### Item D: Remuneration Report

The Remuneration Report for the year ended 30 June, 2015 is set out in the Company's 2015 Annual Report. A copy of the 2015 Annual Report is available on the Company's website or on the ASX website [www.asx.com.au](http://www.asx.com.au) under company announcements for MSP.

A resolution that the Remuneration Report will be put to a vote as an ordinary resolution (as required by Section 250R of the Corporations Act). The vote on this item is advisory only and does not bind the directors or the Company, however the Company will take the vote into consideration when reviewing the remuneration practices and policies.

The Chairman will allow a reasonable opportunity for shareholders to comment on and ask questions about the Remuneration Report at the meeting.

Under the Corporations Act 2001, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election. The Company encourages all shareholders to cast their votes in respect of Item D (Remuneration Report).

### Item E: Re-election of Director

Under Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third Annual General Meeting following the director's appointment or three years whichever is longer, and a director appointed to the Board by the directors since the last Annual General Meeting must not hold office (without election by shareholders) past the next Annual General Meeting following the director's appointment.

Mr Johan Landsberg was last elected at the 2013 Annual General Meeting, and will retire at the end of the meeting, and offers himself for re-election to the Board.

The re-election will be open for discussion as an item of business and voted on as an ordinary resolution.

*The following director offers himself for re-election to the Board:*

#### Mr. Jacobus J (Johan) Landsberg

Mr. Landsberg was born in 1969 in South Africa. He served as an Officer in the South African Defence Force before starting his professional career in the services industry.

He holds qualifications in Business Management and Marketing as well as various safety and security related certifications.

Mr. Landsberg was previously a senior executive of MaxSec Group Limited and holds both a good understanding of the Company's history and a wealth of experience gained in the industry.

Mr. Landsberg migrated to Australia in 1999. He joined the security industry as a senior executive in various capacities in the successful implementation of large technology deployments in Australia. He has broad experience in related areas including distribution, contract, and risk management. Mr. Landsberg was also engaged until late 2014 by the public sector to provide commercial and technical guidance on the deployment of technologies in large scale implementations which included the implementation of new transport ticketing system on rail in NSW.

Mr. Landsberg is currently the Group General Manager of a privately owned Group of Companies and is responsible for the strategic and commercial direction of this Group globally.

The Board (excluding Mr Landsberg) recommends the election of Mr Landsberg as a director of the Company.



#### Item F: Change of Auditor

Since 1 July 2004, the Corporations Act 2001 has permitted the registration of authorised audit companies. For a company to obtain registration as an audit company, it must comply with the strict requirements and regulations prescribed in the Corporations Act 2001, and the regulations thereto.

Our auditors for the last several years, Wong & Mayes, Chartered Accountants, have successfully obtained registration for their authorised audit Company - Wong & Mayes Audit Pty Ltd, registration number 468871.

Accordingly, it is proposed that the auditors of MaxSec Group Limited be changed to Wong & Mayes Audit Pty Ltd.

#### Item G: Ratification of previous issue of shares

ASX Listing Rule 7.1 prohibits a listed company from issuing or agreeing to issue securities without obtaining prior shareholder approval if the result is that the amount of capital issued within the previous 12 months is greater than 15% of the total issued securities of the Company. Under ASX Listing Rule 7.4, an issue of securities will be treated as having been made with prior shareholder approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 (ie. exceed the 15% limit referred to in ASX Listing Rule 7.1) and holders of ordinary securities subsequently approve it.

The resolution pertaining to Item G of the Notice of Meeting seeks Shareholder approval under the provisions of ASX Listing Rule 7.4 to ratify the issue and allotment of Shares.

To enable Shareholders to ratify the previous issue and allotment of Shares within the prior 12 month period, the Directors provide the following information in accordance with ASX Listing Rule 7.5:

On 7 September, 2015, a total of 14,000,000 Shares were issued pursuant to the exercise of options issued to Pandion Holdings Pte. Limited in 2009 & 2010. The Shares were issued at 2.0 cents for total consideration of \$280,000.

The Shares are fully paid ordinary shares and rank pari passu with existing ordinary shares and have identical rights.

The Directors unanimously recommend that Shareholders vote in favour of this Resolution so as to enable the Company at any time during the next 12 months to issue up to the full 15% limit referred to under ASX Listing Rule 7.1 without further reference to Shareholders and without the Shares described above counting towards the calculation.

The Directors do not believe that there are any disadvantages to the Shareholders which arise from a ratification of this issue of Shares and recommend that the ordinary resolution be approved.

#### Item H: Proposed issue of shares under private placement

The Company is seeking Shareholder approval under ASX Listing Rule 7.1 to issue and allot up to a further eighty (80) million Shares at an issue price of not less than three (3.0) cents per Share within three (3) months of the AGM under the Private Placement.

#### Approval under the ASX Listing Rules

##### ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a listed company may not issue securities in any 12 month period where the total number of securities to be issued exceeds 15% of the number of fully paid ordinary securities on issue 12 months before the date of issue, except with the prior approval of members of the company in general meeting of the terms and conditions of the proposed issue.

Resolution H of the Notice of Meeting includes provision for Shareholders to approve the issue of Shares under the terms of the Private Placement, pursuant to ASX Listing Rule 7.1.

For the purposes of requirement for approval under ASX Listing Rule 7.1, the following additional information is provided:

- (a) the maximum number of securities to be issued is eighty (80) million Shares;
- (b) the Shares, the subject of this resolution, will be issued and allotted within three (3) months of the AGM;
- (c) the Shares will be issued for no less than three (3.0) cents each;
- (d) the Shares issued under the Private Placement will be allotted to sophisticated and professional investors, at the discretion of the Company, taking into account the provisions of the ASX Listing Rules and the Corporations Act. The allottees will not be related parties of the Company;
- (e) the Shares will be fully paid ordinary shares and will rank pari passu with existing ordinary shares and have identical rights;
- (f) the Company will apply for the Shares to be quoted on ASX;
- (g) the funds raised under the Private Placement will be used to provide short term working capital assistance to strengthen the financial position of MSP's current operating business and to give the Company additional capital flexibility, including for the potential repayment of Company debt; and
- (h) a voting exclusion statement is included in the Explanatory Notes.

The Directors unanimously recommend that Shareholders vote in favour of the ordinary resolution. In making their recommendation, the Directors advise Shareholders to read these Explanatory Notes in their entirety.

## Voting Exclusion Statement

MaxSec Group Limited shall disregard any votes cast in respect of Items D by key management personnel or their closely related parties (or any person voting on their behalf).

However, the Company will not disregard a vote on Items D if:

- ◆ it is cast by a person as proxy for a member who is entitled to vote, in accordance with the directions on the proxy form; or
- ◆ it is cast by the Chairman of the meeting as proxy for a member who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- ◆ it is cast by the Chairman as proxy for a person who is permitted to vote, and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of key management personnel of the Company.

Voting Exclusion Statement in accordance with listing rule 7.5.6 for resolutions Item G:

The entity will disregard any votes cast on a resolution by:

- ◆ Pandon Holdings Pte. Limited; and
- ◆ any of their associates.

However, the entity need not disregard a vote if:

- ◆ it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- ◆ it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting Exclusion Statement in accordance with listing rule 7.3.8 for resolution Item H

The entity will disregard any votes cast on a resolution by:

- ◆ A person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- ◆ an associate of that person (or those persons).

However, the entity need not disregard a vote if:

- ◆ it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- ◆ it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Undirected Proxies

If the Chairman is appointed as a proxy, they are not permitted to vote undirected proxies on various matters, including some remuneration matters and related party matters, unless express authority to do so is given by the appointing shareholder. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy.

## Glossary

- ◆ Company means MaxSec Group Limited,
- ◆ Computershare means Computershare Investor Services Pty. Limited which manages the Company's Share Registry,
- ◆ Corporations Act means the Corporation Act 2001 (Commonwealth),
- ◆ Key Management Personnel of MaxSec Group Limited are the directors of MSP and other persons having authority and responsibility for planning, directing and controlling the activities of MSP, directly or indirectly and whose remuneration is included in the Remuneration Report. The Remuneration Report identifies MSP's key management personnel for the financial year to 30 June, 2015. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control,
- ◆ Share(s) means ordinary shares in the share capital of the Company.
- ◆ Remuneration Report means the Remuneration Report which forms part of the Directors' Report of the Company for the year ended 30 June, 2015 as set out in the Company's 2015 Annual Report.





MaxSec Group Limited  
ABN 89 000 029 265

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

## Proxy Form

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For your vote to be effective it must be received by 2:00pm (Sydney time) Tuesday 10 November 2015

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**



**Review your securityholding**



**Update your securityholding**

**Your secure access information is:**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Maxsec Group Limited hereby appoint

☐

the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Maxsec Group Limited to be held at the North Shore Corporate Centre, 810 Pacific Highway, Gordon NSW 2072 on Thursday 12 November 2015 at 2:00pm (Sydney time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item D** (except where I/we have indicated a different voting intention below) even though **Item D** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item D** by marking the appropriate box in step 2 below.

### STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### Ordinary Business

- D Remuneration Report
- E Re-election of Director
- F Change of Auditors
- G Ratification of previous issue of shares
- H Proposed issue of shares under private placement

	For	Against	Abstain
D	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN

#### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

Contact  
Daytime  
Telephone

Date / /