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## FSA GROUP LIMITED

ABN 98 093 855 791

### NOTICE OF ANNUAL GENERAL MEETING

Time: 2.30pm (Sydney time)  
Date: Thursday, 24 November 2016  
Place: Sofitel Sydney Wentworth  
Hobart Room  
61 – 101 Phillip Street  
Sydney NSW 2000

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**IMPORTANT INFORMATION**

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**TIME AND PLACE OF MEETING**

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Notice is given that the Annual General Meeting of Shareholders of FSA Group Limited ABN 98 093 855 791 (**Company**) will be held at Sofitel Sydney Wentworth, Hobart Room, 61 – 101 Phillip Street, Sydney NSW 2000, on Thursday 24 November 2016 at 2.30pm (Sydney time).

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**EXPLANATORY STATEMENT**

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The Explanatory Statement accompanying this Notice provides additional information on matters to be considered at the Meeting. The Important Information, Eligibility to Attend and Vote section, Explanatory Statement and Proxy Form are part of this Notice.

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**ELIGIBILITY TO ATTEND AND VOTE**

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The Directors have determined that pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to attend and vote at the Meeting as a Shareholder are those who are registered Shareholders at 7.00pm (Sydney time) on Tuesday, 22 November 2016.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

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**YOUR VOTE IS IMPORTANT**

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The business of the Meeting affects your shareholding and your vote is important.

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**VOTING IN PERSON**

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To vote in person, attend the Meeting at the time, date and place set out above.

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**VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

To be effective, the proxy must be received at the Share Registry of the Company no later than 2:30pm (Sydney time) on Tuesday, 22 November 2016 (48 hours before the Meeting). Proxies must be received before that time by one of the following methods:

By post: FSA Group Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

By facsimile: 02 9287 0309 (within Australia)  
+61 2 9287 0309 (from outside Australia)

By delivery in person: Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

Online: <https://investorcentre.linkmarketservices.com.au>

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

#### ***Appointment of a proxy***

In accordance with section 249L of the Corporations Act and the Constitution, Shareholders entitled to vote are notified that:

- (a) Each Shareholder has the right to appoint an individual or body corporate as a proxy.
- (b) The proxy need not be a Shareholder of the Company.
- (c) If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

#### ***Proxy vote if appoint two proxies***

A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes that the proxy may exercise, in accordance with section 249X(3) of the Corporations Act and the Constitution, on a poll each proxy may exercise one-half of the votes. If a Shareholder appoints two proxies, neither proxy is entitled to vote on a show of hands.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed);
- if the proxy is the Chair – the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed.

#### ***Transfer of non-Chair proxy in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Shareholders;
- the appointed proxy is not the Chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meeting.

**IMPORTANT:** If you appoint the Chair as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolution 1, by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on Resolution 1, even though the resolutions are connected, directly or indirectly, with the remuneration of the Key Management Personnel.

#### ***Restrictions on proxy voting for resolutions relating to remuneration matters***

Section 250R of the Corporations Act provides that Key Management Personnel and their Closely Related Parties can only exercise a vote as a proxy on the resolution relating to the adoption of the Remuneration Report if specific conditions are satisfied. Please refer to the Voting Exclusion Statement for Resolution 1 in the Notice for more details.

#### ***Power of Attorney***

A proxy form and the original power of attorney (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 no later than 2:30pm (Sydney time) on Tuesday, 22 November 2016, being 48 hours before the Meeting.

### **Corporate Representatives**

A body corporate that is a Shareholder, or that has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at <https://investorcentre.linkmarketservices.com.au>

### **ENCLOSURES**

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Enclosed are the following documents:

- Proxy Form to be completed if you would like to be represented at the Meeting by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on the Company's share registry's website at <https://investorcentre.linkmarketservices.com.au> to ensure the timely and cost effective receipt of your proxy.
- A reply paid envelope for you to return the Proxy Form.

### **BUSINESS OF THE MEETING**

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#### **AGENDA**

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#### **ORDINARY BUSINESS**

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#### **FINANCIAL STATEMENTS AND REPORTS**

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To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report for the financial year ended 30 June 2016.

#### **1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

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

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Directors' Report for the year ended 30 June 2016."

#### **Voting Exclusion Statement:**

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the 2016 Remuneration Report; or
- (b) A Closely Related Party of such a Key Management Personnel (including close family members and companies the Key Management Personnel controls).

However, a person described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either the:

- (a) proxy appointment is in writing that specifies the way the proxy is to vote (for example, for, against, abstain) on the resolution; or
- (b) vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy;
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) 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 Key Management Personnel.

#### **2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – SAM DOUMANY**

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

"That, for the purposes of Article 38.1 of the Constitution and for all other purposes, Sam Doumany, retires by rotation, and being eligible, is re-elected as a Director."

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**3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – TIM MAHER**

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

“That, for the purposes of Article 38.1 of the Constitution and for all other purposes, Tim Maher, retires by rotation, and being eligible, is re-elected as a Director.”

SPECIAL BUSINESS

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**4. RESOLUTION 4 - AMENDMENT TO THE CONSTITUTION**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“That, in accordance with section 136(2) of the Corporations Act and for all other purposes, the Constitution be in the form marked-up, signed by the Chair for identification purposes and tabled at the Meeting and as described in the Explanatory Statement for this Resolution with effect from the close of the Meeting.”

By order of the Board  
Cellina Chen  
Company Secretary  
21 October 2016

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with the information that is reasonably required by Shareholders to decide how to vote on the Resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all of the Resolutions. The Chair intends to vote all available undirected proxies in favour of each Resolution.

Resolutions 2 and 3 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 1, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company. Resolution 4 is to be voted on as a Special Resolution.

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### **1. FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and Auditor's Report.

The Company will not provide a hard copy of the Company's annual financial statements and reports to Shareholders unless specifically requested to do so. The Company's annual financial statements and reports are available on its website at [www.fsagroup.com.au](http://www.fsagroup.com.au).

No voting is required for this item.

#### **Questions and comments**

Following consideration of the Financial Statements and Reports, the Chair will give Shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by Shareholders will be made available at the start of the Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

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### **2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

#### **2.1 General**

Section 250R(2) of the Corporations Act requires that at a listed Company's annual general meeting, the section of the Directors' Report dealing with the remuneration of Key Management Personnel be put to the vote of Shareholders for adoption by way of a non-binding vote.

The Remuneration Report is part of the Directors' Report contained from page 18 of the 2016 annual report and is available on the Company's website at <http://www.fsagroup.com.au/>.

The Remuneration Report, among other things:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- explains the relationship between the Board's remuneration policy and the Company's performance;

- sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and options granted as part of remuneration; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

Following, consideration of the Remuneration Report, the Chair will give Shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors. However, the Board will take the outcome into account in setting remuneration policy for future years.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

## **2.2 Voting Exclusion Statement**

Please refer to the Voting Exclusion Statement for Resolution 1 in the Notice for the voting exclusions that apply to this Resolution. Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

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## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – SAM DOUMANY**

A Director who retires by rotation under the Constitution is eligible for re-election.

Accordingly, Mr Sam Doumany retires in accordance with the Constitution and, being eligible, offers himself for re-election as a Non-Executive Director.

### **Experience and Expertise**

Mr Doumany was appointed on 18 December 2002 and was appointed Chair on 30 June 2003.

Mr Doumany commenced his career in economic research, agribusiness and marketing before embarking on a distinguished political career as a member of Queensland Parliament in 1974.

Between 1974 and 1983 Mr Doumany served on several Parliamentary committees, the Liberal Party's State and Federal Rural Policy Committees and the Queensland Liberal Party State Executive. Elevated to the Cabinet in 1978, Mr Doumany served firstly as Minister for Welfare and Corrective Services before serving as Minister for Justice, Queensland Attorney-General and the Deputy Leader of the Liberal Parliamentary Party until late 1983.

Since 1983, Mr Doumany has operated a consultancy practice providing services in government relations, corporate strategy and market development. Mr Doumany was retained by Ernst & Young in an executive consultancy role between 1991 and 2002.

Mr Doumany has also held numerous Executive and Non-Executive board positions, many as Chair, for private and public companies, industry authorities/associations and review committees.

Mr Doumany holds a Bachelor of Science (Agriculture) from the University of Sydney and is a member of the Australian Institute of Company Directors.

### **Other current (listed company) directorships**

Nil

### **Former (listed company) directorships in the last 3 years**

Nil

### **Special responsibilities**

Member of the Audit & Risk Management Committee and the Remuneration Committee.

**Interest in shares and options**

Ordinary shares: 1,100,000

The Directors (with Sam Doumany being excluded) unanimously recommend that you vote in favour of this Ordinary Resolution.

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**4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – TIM ODILLO MAHER**

A Director who retires by rotation under the Constitution is eligible for re-election.

Accordingly, Mr Tim Odillo Maher retires in accordance with the Constitution and, being eligible, offers himself for re-election as an Executive Director.

**Experience and Expertise**

Mr Odillo Maher was appointed on 30 July 2002.

Mr Odillo Maher holds a Bachelor of Business Degree (majoring in Accounting and Finance) from Australian Catholic University and is a Certified Practising Accountant. Mr Odillo Maher has experience across personal and corporate insolvency and reconstruction, banking and finance.

**Other current (listed company) directorships**

Nil

**Former (listed company) directorships in last 3 years**

Nil

**Special responsibilities**

Nil

**Interest in shares and options**

Ordinary shares: 42,809,231

The Directors (with Mr Odillo Maher being excluded) unanimously recommend that you vote in favour of this Ordinary Resolution.

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**5. RESOLUTION 4 – AMENDMENT TO THE CONSTITUTION**

It is proposed that the Company update the Constitution in one minor way.

The purpose of the proposed amendment to insert new Rule 78.3(e) is to allow the Company to give notice to Shareholders who are not contactable at any address known to the Company, by exhibiting the notice at its registered office for two business days.

In accordance with the Corporations Act, the Company may only amend the Constitution by Special Resolution.

The amendment set out below, in the marked-up copy of the Constitution that will be tabled at the Meeting and signed by the Chair for the purposes of identification and on the Company's website at: <http://www.fsagroup.com.au/>.

**Proposed amendment to the Constitution: notice by public display****78. Notices**

78.3 Notwithstanding any other Rule of this Constitution, a notice of meeting and all associated documents provided by the Company to a Member in accordance with this Constitution shall be deemed to have been given to that Member:

- (a) where served personally, on the date of service;
- (b) where the notice of meeting is sent by post, on the day following that on which the letter



- envelope or wrapper containing the same was posted;
- (c) where the notice of meeting is sent or notified by facsimile, service shall be deemed to have been given at the time when a transmission of the facsimile is completed by the Company and a report is generated stating that the transmission has been sent to the facsimile number; or
  - (d) where the notice of meeting is sent or notified by electronic transmission or other electronic means, service shall be deemed to have been given when the Company receives a report confirming the transmission has been received, or if no such report is received, on the day following that which it was sent; or
  - (e) where the Company does not have an address for giving a document to a Member under Rule 78.1 or the Company reasonably believes that the Member is not contactable at any address referred to in Rule 78.1, the document may be given and is deemed to be given:
    - (i) to the Member where the document is exhibited at the Office for a period of two Business Days; and
    - (ii) at the commencement of that period,unless and until the Member informs the Company of an address to which the Company may give the notice of meeting or associated documents to the Member under Rule 78.1. The notice of meeting or associated documents need not be addressed to the Member.

The Directors unanimously recommend that you vote in favour of this Special Resolution.

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## GLOSSARY

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**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.

**Board** means the board of Directors of the Company.

**Chair** means the Chair of the Meeting.

**Closely Related Party of a member of the Key Management Personnel** has the meaning given in the Corporations Act from time to time and the date of this Notice means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means FSA Group Ltd ABN 98 093 855 791.

**Constitution** means the current constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Explanatory Statement** means the Explanatory Statement contained in this Notice.

**Key Management Personnel** has the definition given in the Accounting Standard AASB 124 Related Party Disclosure from time to time and as at the date of this Notice means 'those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity'.

**Listing Rules** means the listing rules of the ASX.

**Meeting** means the Annual General Meeting of the Company to be held on 24 November 2016.

**Notice** means this notice of meeting.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of Shareholders.

**Remuneration Report** means the Remuneration Report set out in the Directors' Report for the year ended 30 June 2016.

**Resolution** means a resolution to be proposed at the Meeting.

**Shareholder** means a shareholder of the Company.

**Special Resolution** means a resolution passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

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Any inquiries in relation to the Resolutions or the Explanatory Statement should be directed to Cellina Chen (Company Secretary):

FSA Group Limited Postal address: Locked Bag 29, Australia Square NSW 1215 Ph: (02) 8985 5102 Fax: (02) 8985 5356 Email: cchen@fsagroup.com.au
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