

# SUNVEST CORPORATION LIMITED

a.b.n 77 008 132 036

## ANNUAL GENERAL MEETING      19 October 2016

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum provides an explanation of the items of business to be considered at the Annual General Meeting as set out in the Notice of Meeting which accompanies this Memorandum.

#### **First item**

##### *To consider the Annual Report*

Sunvest Corporation Limited has made available to all shareholders the Annual Report for the year ended 30 June 2016.

While considering the financial statements and Annual Report at the meeting shareholders can comment on and ask questions about the Company's performance and financial position.

The Company's Auditor will be present at the Annual General Meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.

It is not required and there will not be a formal resolution put to the meeting in relation to the Annual Report.

#### **Second item**

##### **First Resolution**

##### *To adopt the Remuneration Report for the year ended 30 June 2016*

Shareholders at the meeting can comment on and ask questions about the Remuneration Report which commences on page 6 of the Annual Report. The Corporations Act provides that the vote on the resolution to adopt the Remuneration Report will not bind the Directors or the Company. However, the Directors will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Noting that each Director has a personal interest in his/her own remuneration from the Company, the Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

#### **Third item**

##### **Second Resolution**

##### *Re-election of a Director*

Carole Christine Rowan has been a non-executive Director of the Company since 1990 and is retiring as a non-executive Director pursuant to the rotational retirement requirements of the Company's constitution and the ASX Listing Rules. Carole Rowan is eligible to be re-elected and offers herself for re-election.

The Board (other than Carole Rowan) unanimously recommends that shareholders vote in favour of her re-election.