



FREEDOM  
INSURANCE  
GROUP

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**Freedom Insurance Group Ltd**

**ACN 608 717 728**

**Notice of Extraordinary General Meeting**

**Explanatory notes**

**Proxy form**

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**Time:** 10:00am (Sydney time)

**Date:** Friday, 21 February 2020

**Place:** Cliftons Venues, 60 Margaret Street, Sydney NSW 2000

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## Details of the Meeting

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An Extraordinary General Meeting (**Meeting**) will be held at 10:00am (Sydney time) on Friday, 21 February 2020 at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000.

## Important voting information

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The business of the Meeting affects your shareholding and your vote is important. To vote in person, attend the Meeting on the date and at the place set out above. To vote by proxy, please complete and sign the enclosed proxy form and either:

1. deliver the proxy form:
  - (a) by hand to:  
Computershare Investor Services Pty Ltd  
452 Johnston Street  
Abbotsford VIC 3067; or
  - (b) by post to:  
Freedom Insurance Group Ltd  
C/- Computershare Investor Services Pty Ltd  
GPO Box 242  
Melbourne VIC 3001; or
2. by facsimile to 1800 783 447 (within Australia) or +61 9473 2555 (outside Australia); or
3. lodge online at [www.investorvote.com.au](http://www.investorvote.com.au) (instructions as follows):  
  
select Investor & Employee Login and in the Single Holding section enter Freedom Insurance Group Ltd or the ASX code "FIG" in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click Login. Select the Voting tab and then follow the prompts. You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

The Chair intends to vote all proxies given to the Chair in favour of the resolutions in Items 1 to 4.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders at 5:00pm (Sydney time) on 19 February 2020.

## Notice of Extraordinary General Meeting

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Notice is hereby given that an Extraordinary General Meeting of shareholders of Freedom Insurance Group Ltd ACN 608 717 728 will be held at 10:00am (Sydney time) on Friday, 21 February 2020 at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000.

The explanatory notes to this notice of meeting provide additional information on matters to be considered at the Meeting. The explanatory notes form part of this notice. Some terms and abbreviations used in this notice of meeting and the explanatory notes are defined at the end of the explanatory notes in the section headed Glossary.

### Items of business

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#### 1. Voluntary wind up and appointment of liquidator

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

*“That the company be wound up voluntarily and that Joseph Hayes and Andrew McCabe of Wexted Advisors be appointed joint and several liquidators of the Company.”*

#### 2. Distribution of assets

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

*“Conditional on the passage of Resolution 1, that the liquidators are hereby authorised to distribute the surplus assets of the company to its members.”*

#### 3. Remuneration of liquidators

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

*“Conditional on the passage of Resolutions 1 and 2, that the remuneration of the liquidators, their partners and staff (including the costs of advising the Company on the liquidation process and assisting them with preparations for the meetings of directors and members) are all proper costs, charges and expenses of, and incidental to the winding up, and that they be charged on a time cost basis at rates calculated in accordance with Wexted Advisors schedule of hourly rates, plus GST where applicable, and that the Liquidators be authorised to make periodic payments on account of such accruing remuneration. Out of pocket expenses are to be additional.”*

#### 4. Books and records of the Company

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

*“Conditional on the passage of Resolutions 1, 2, and 3 that the books and records of the Company may be destroyed 12 months after the dissolution of the Company, subject to the consent of the Australian Securities and Investments Commission being obtained by the Liquidator.”*

**Dated: 21 January 2020**

**By order of the Board**

**Anand Sundaraj**  
**Company Secretary**

## Explanatory notes

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These explanatory notes have been prepared for shareholders in connection with the business to be conducted at the Extraordinary General Meeting (**Meeting**) to be held at 10:00am (Sydney time) on Friday, 21 February 2020 at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000.

These notes provide information which the Directors believe to be material to shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

### Item 1 – Voluntary wind up and appointment of liquidator

As noted in the Chair's address at the annual general meeting on 28 November 2019, the Company's operations have now completely ceased and all known material liabilities have been discharged and that in all the circumstances the Board considered that the most appropriate option available for the Company was to prepare for a formal voluntary members winding up process. The purpose of this item is for shareholders to formally consider a members voluntary winding-up of the Company.

Resolution 1 authorises the Company to be wound up by way of members' voluntary liquidation and to appoint Joseph Hayes and Andrew McCabe of Wexted Advisors to act as joint and several liquidators of the Company (**Liquidators**). Joseph Hayes and Andrew McCabe have consented to act as the liquidator of the Company subject to the approval of shareholders. A copy of their consent is attached at Annexure A to this notice of meeting.

After this resolution is passed, any transfer of shares in the Company is void unless the consent of the Liquidators, which may be so given in limited circumstances, is in fact given.

Between the date of this notice of meeting and the date of the Meeting, the Board currently intends to commence undertaking a members' voluntary liquidation of each of the Company's subsidiaries. This means that, by the date of the Meeting, the Company is likely to be or will in fact be the only entity in the Group which is not in liquidation. Shareholder approval is required to undertake a members' voluntary liquidation of the Company.

The Directors believe that appointing the Liquidators have the benefit of:

- providing for a clear and certain outcome for Shareholders with a standardised liquidation process;
- allowing the proposed liquidation process of being subject to oversight from ASIC;
- fixing the creditor position of the Company and enabling claims for debts to be assessed quickly;
- flexibility for the Liquidators to deal with other issues as they emerge; and
- providing the ability for Shareholders to access tax losses on their investment.

### Board recommendation

The Board recommends that shareholders vote **in favour** of this Item.

### Item 2 – Distribution of assets

Following completion of the process of winding-up of the Company by the liquidator, the Directors currently anticipate that limited residual cash assets should be held by the Company. Although a distribution is currently expected to be made by the Company, there is no guarantee that the Company will pay any distributions to shareholders. The Board has filed a declaration of solvency with ASIC as required by section 494 of the Corporations Act prior to the despatching to shareholders of this notice of meeting.

On the condition that resolution 1 is passed, resolution 2 authorises the Liquidators to divide among the members in specie the whole or any part of the property of the Company that remains after the wind up process and, for that purpose, to set such value as they consider fair upon any property to be so divided and to determine how the division is to be carried out as between the members. The Liquidators propose

to distribute the Company's assets to any creditors in accordance with section 556 of the Corporations Act and pursuant to the powers of a liquidator under section 477 of the Corporations Act. On satisfaction of all creditor claims, the Liquidators propose to distribute the balance of the Company's assets to Shareholders in accordance with clause 85 of the Company's constitution.

#### **Board recommendation**

The Board recommends that shareholders vote **in favour** of this Item.

### **Item 3 – Remuneration of liquidators**

On the condition that Resolutions 1 and 2 are passed, this Resolution 3 resolves that the Liquidators, partners and staff costs (including the costs of advising the board on the liquidation process and assisting them with preparations for the meetings of directors and members) are all proper costs, charges and expenses of, and incidental to the winding up, and that they be charged on a time cost basis at rates calculated in accordance with Wexted Advisors schedule of hourly rates, plus GST where applicable, and that the Liquidators be authorised to make periodic payments on account of such accruing remuneration. The Liquidators will also be reimbursed at cost for any out of pocket third party expenses.

Where approval of the Liquidators' costs is not provided by Shareholders under this resolution 3, court approval will need to be sought (which will result in additional costs to the Company).

#### **Board recommendation**

The Board recommends that shareholders vote **in favour** of this Item.

### **Item 4 – Books and records of the Company**

On the condition that Resolutions 1 through 3 are passed, Resolution 4 authorises that, subject to obtaining the approval of the ASIC under section 70-35(3) of Schedule 2 to the Corporations Act, the books and records of the Company may be disposed of by the Liquidators 12 months after the deregistration of the Company.

#### **Board recommendation**

The Board recommends that shareholders vote **in favour** of this Item.

### **Enquiries**

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Shareholders are asked to contact Mr Anand Sundaraj, Company Secretary, on (+61 2) 8880 5130 if they have any queries in respect of the matters set out in these documents.

## Glossary

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**ASIC** means Australian Securities and Investment Commission.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney NSW 2000.

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

**Chair** means the person chairing the Meeting.

**Company** means Freedom Insurance Group Ltd ACN 608 717 728.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Liquidators** means Joseph Hayes and Andrew McCabe of Wexted Advisors acting as joint and several liquidators of the Company.

**Meeting** means the extraordinary general meeting convened by this notice of meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

## **Annexure – Consent to act from the Liquidators**

**Corporations Act 2001**

Section 532(9)

**CONSENT TO ACT AS LIQUIDATOR**

**FREEDOM INSURANCE GROUP LIMITED**  
**A.C.N. 608 717 728 ("the Company")**

**TO WHOM IT MAY CONCERN**

We, Joseph Hayes and Andrew McCabe of Wexted Advisors, Level 12, 28 O'Connell Street, Sydney NSW 2000, hereby consent to act as Joint and Several Liquidators of the abovementioned Company.

To the best of our knowledge we are not disqualified from acting as Joint and Several Liquidators of the said Company by reason of the provisions of Section 532 of the Corporations Act 2001.

DATED this 20<sup>th</sup> day of January 2020.

  
Joseph Hayes  
**Partner**

  
Andrew McCabe  
**Partner**





## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 10:00am (Sydney time) on Wednesday, 19 February 2020.

# Proxy Form

## 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 FOR POSTAL FORMS

**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

**If you are attending in person, please bring this form with you to assist registration.**

### Corporate Representative

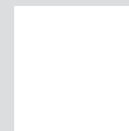
If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under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

## Lodge your Proxy Form:

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is



**Control Number: 183628**

**SRN/HIN:**

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

### By Mail:

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

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**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

I/We being a member/s of Freedom Insurance Group Ltd 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 Extraordinary General Meeting of Freedom Insurance Group Ltd to be held at Cliftons Venues, 60 Margaret Street, Sydney NSW 2000 on Friday, 21 February 2020 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

## 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.

	For	Against	Abstain
1 Voluntary wind up and appointment of liquidator	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Distribution of assets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Remuneration of liquidators	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Books and records of the Company	<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.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically