



- AGM and Investor Briefing
- Museum of Sydney, Warrane Theatre, Corner Bridge and Phillip Street
- 10.30am (AEDT) on Monday 23rd November 2015

Dear Investor,

AGM and Investor Briefing

We would like to invite you to attend our upcoming AGM and Investor Briefing to be held at the Museum of Sydney, Warrane Theatre, at 10.30am (AEDT) Monday 23rd November 2015.

Summary Financial Highlights for 2015

Cadence Capital Limited performed well during 2015, once again delivering strong risk adjusted returns for its investors:

- Net Profit before tax \$24.7 million,
- Net Profit after tax \$19.3 million,
- 5.0c fully-franked final dividend and 1.0c fully-franked special dividend payable on the 29th October 2015,
- Annualised yield of 7.4% fully-franked (10.6% grossed-up),
- Fund gross performance of 11.42% outperforming the market by 5.75%,
- Overseas investments contributed strongly to outperformance in 2015.

Annual General Meeting Notice and Proxy

If you would like to appoint a proxy to attend the AGM please either do this online at www.votingonline.com.au/cadenceagm2015 or complete and return the enclosed Proxy Form by no later than 10.30am (AEDT) Saturday 21st November 2015.

If you have any queries please feel free to contact Michelle Morgan on (02) 8298 2402.

Regards,



Karl Siegling
Cadence Capital Limited

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Cadence Capital Limited (**Company**) will be held as follows:

Date: Monday 23rd November 2015
Time: 10.30am (AEDT)
Venue: Museum of Sydney, Warrane Theatre,
Corner of Bridge and Phillip Streets,
Sydney, NSW

Business

1. **Financial Statements and Reports for the year ended 30 June 2015**

To receive the Financial Statements, Directors' Report and Auditor's Report of the Company for the Financial year ended 30 June 2015.

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

2. **Remuneration Report**

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

"In accordance with Section 250R of the Corporations Act, that the Company adopts the Remuneration Report as set out in the Directors' Report."

Notes:

- a) The vote on this resolution is advisory only and does not bind the Directors or the Company.
- b) The Company's key management personnel (whose remuneration details are included in the Remuneration Report) and their closely related parties must not cast a vote on the remuneration report unless they are appointed in writing as a proxy for a member eligible to vote on the resolution and that proxy specifies how to vote on the resolution.
- c) The chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

3. **Election of Director – Mr Karl Siegling**

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

"That Mr. Karl Siegling who retires by rotation in accordance with the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company"

4. **Appointment of Auditor**

This resolution will be put to the meeting if ASIC has consented to the resignation of Moore Stephens Sydney as the company's auditor. Please see the enclosed Explanatory Memorandum for details regarding the resignation of Moore Stephens Sydney.

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

"That Pitcher Partners is appointed as auditor and that Pitcher Partners' signed Consent to Act be received and recorded."

Other Information

An Explanatory Memorandum accompanies and forms part of this Notice of Annual General Meeting.

All members should read the Explanatory Memorandum carefully and in its entirety. Members who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

Proxies

A Shareholder entitled to attend and vote at this Meeting is entitled to appoint not more than 2 proxies to attend and vote in his/her stead.

A proxy need not be a Shareholder of the Company.

If the Shareholder appoints 2 proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceed that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies must be:

- (a) lodged online
- (b) lodged by posting them or delivering them by hand to the address specified below; or
- (b) received at the fax number specified below,

not later than 48 hours before the Meeting ie. 10.30am (AEDT) on Saturday 21st November 2015.

Online: www.votingonline.com.au/cadenceagm2015

Address: Boardroom Pty Limited
Level 12
225 George Street
Sydney NSW 2000

Postal address: Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Fax number: +61 2 9290 9655

A form of proxy is provided with this Notice.

Entitlement to Vote

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting all shares in the capital of the Company will be taken to be held by the persons who held them as registered holders at 7.00pm (AEDT) on 21st November 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

By order of the Board



Mr Karl Siegling
Company Secretary
23rd October 2015

Cadence Capital Limited
ABN 17 112 870 096
Explanatory Memorandum

This Explanatory Memorandum relates to the Annual General Meeting of the Company to be held at Museum of Sydney, Warrane Theatre, Corner of Bridge and Phillip Streets, Sydney, NSW on Monday 23rd November 2015 10.30am (AEDT).

Item 1: Financial Statements and Reports

This item allows members the opportunity to consider the Financial Statements, Directors' Report and Auditor's Report of the Company. Under Section 317 of the Corporations Act the Company is required to lay these reports that together comprise the Company's Annual Report before its members at its Annual General Meeting.

Item 2: Adoption of Remuneration Report

Resolution 1 provides members the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Corporations Act, the Company must put the adoption of its Remuneration Report to the vote at its Annual General Meeting. The Remuneration Report is contained in the Directors' Report. This vote is advisory only and does not bind the Directors or the Company.

The board will consider the outcome of the vote and comments made by shareholders on the remuneration report at this meeting when reviewing the Company's remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings shareholders will be required to vote at the second of those annual general meetings 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 election. The spill resolution is an ordinary resolution.

In respect of the Remuneration Report Resolution, key management personnel (whose remuneration details are included in the Remuneration Report) and their closely related parties must not cast a vote on the remuneration report.

Key management personnel of the Company are identified as the Chairman and Directors of the Company. Their closely related parties are defined in the Corporations Act 2001 and include certain of their family members, dependants and companies they control.

However, such a person may cast a vote on this item as a proxy for a person who is permitted to vote if:

- the appointment of the proxy specifies the way in which the proxy is to vote on the resolution; or
- such a person is the Chairman of the AGM, and the appointment of the proxy expressly authorises the Chairman of the AGM to exercise the undirected proxies even if the resolution is connected with the remuneration of a member of the KMP.

The Chairman of the AGM intends to vote undirected proxies in favour of this item.

Item 3: Election of Mr Karl Siegling

Pursuant to the Company's constitution Mr Karl Siegling will retire and seeks re-election. Resolution 2 provides for the re-election of Mr Karl Siegling.

Item 4: Appointment of Auditor

Moore Stephens Sydney has been a long standing auditor of the Company. The Board and management have been, and continue to be, satisfied with the audit services of Moore Stephens Sydney.

Moore Stephens Sydney has agreed to merge with Pitcher Partners with effect from 31 October 2015 with the new entity becoming Pitcher Partners. The combined firm will include 27 partners and 240 staff.

This merger cements the Moore Stephens Sydney practice in the Sydney marketplace ultimately to provide greater depth and spread of expertise to clients and the combined firm will provide further strength in their

specialist areas. The merger is beneficial to larger and more complex clients given the combined capability and depth of service offering of the Pitcher Partners Association. The Pitcher Partners Association of firms in Melbourne, Sydney, Perth, Adelaide, Newcastle and Brisbane is the 8th largest in Australia with 110 partners, of which 27 are audit partners, and more than 1200 staff. The Moore Stephens Sydney practice will further have access to the benefits and resources of becoming members of Baker Tilly International – the 8th largest independent network of accounting firms in the world.

With the dissolution of the Moore Stephens Sydney partnership as part of the broader merger, we are required to undergo a change in auditor process. This requires the resignation of the current Moore Stephens Sydney partnership and the appointment of the new auditor being Pitcher Partners.

Moore Stephens Sydney is in the process of seeking consent from ASIC to resign as auditor of the Company with effect from the end of the Annual General Meeting.

Once consent has been obtained from ASIC, Moore Stephens Sydney will give its notice of resignation to the Company with effect from the end of the Annual General Meeting.

We have reviewed Pitcher Partners suitability for the role of external auditor. The outcome of this review was a recommendation that Pitcher Partners be appointed as the new auditor of the Company.

The Corporations Act 2001 (Cth) requires that Shareholders approve the appointment of a new auditor.

Pitcher Partners has consented to act as auditor of the Company.

The Board recommends that shareholders vote in favour of the appointment of Pitcher Partners as the Company's auditors.