

**Sunland Group Limited**

**ACN 063 429 532**

**Notice of Annual General Meeting**

**to be held**

**Date: Friday 20<sup>th</sup> November 2015**

**Time: 10.30am (Brisbane time)**

**Place: Ballroom 3, Sofitel Brisbane Central  
249 Turbot Street  
Brisbane Qld 4000**

**This is an important document and requires your attention**

If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional adviser.

## **Notice of annual general meeting**

Notice is given that the annual general meeting of Sunland Group Limited (the **Company**) will be held at Ballroom 3, Sofitel Brisbane Central, 249 Turbot Street Brisbane at **10.30am (Brisbane time) on Friday 20<sup>th</sup> November 2015.**

## **Agenda**

### **(a) ORDINARY BUSINESS**

#### **Financial Statements and Reports**

1. To receive, consider and adopt the Financial Statements of the Company and of its controlled entities for the year ended 30 June 2015, and the Reports by Directors and Auditors thereon.

#### **Re-election of Mr Soheil Abedian as a Director**

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

*'That Mr Soheil Abedian, who retires as a Director of the Company at this annual general meeting in accordance with the Company's Constitution, and, being eligible, offers himself for re-election, be re-elected.'*

#### **Election of Mr Chris Freeman as a Director**

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

*'That Mr Chris Freeman, a Director of the company who will cease to hold office at the end of the Annual General Meeting in accordance with rule 6.1(d) of the Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.'*

#### **Remuneration Report**

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

*'That the remuneration report of the Company for the financial year ended 30 June 2015 and contained in the annual report for the Company be adopted.'*

Notes: (1) This resolution is advisory only and does not bind the Company or the directors.

(2) If 25% or more of the votes cast are voted against the remuneration report at two consecutive AGM's, shareholders will be required to vote at the second of those AGM's 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 stand for re-election.

**(b) GENERAL BUSINESS**

To transact any other business which may be brought forward in accordance with the Constitution of the Company.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'Grant Harrison', followed by a period.

**Grant Harrison**

**Company Secretary 19 October 2015**

## Notes

1. Nominations for the office of Director close thirty business days before the Meeting.
2. Copies of the Company's Constitution are available for inspection at the registered office of the Company or on the company website [www.sunlandgroup.com.au](http://www.sunlandgroup.com.au).
3. The Company's Annual Report 2015 is available for inspection at the registered office of the Company or on the company website [www.sunlandgroup.com.au](http://www.sunlandgroup.com.au).
4. Under regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the annual general meeting will be as it appears in the share register at 8.00pm (Brisbane time) 18 November 2015. Accordingly, those persons are entitled to attend and vote at the meeting.
5. A member entitled to attend and vote at this meeting of the Company may appoint a proxy to vote on their behalf. A member who is a body corporate may appoint a representative to attend and vote on its behalf.
6. A member who is entitled to cast two or more votes at the meeting may appoint two proxies or attorneys and must specify the proportion each proxy or attorney is entitled to exercise. If two proxies or attorneys are appointed and the appointment does not specify the proportion or number of the member's votes, then the appointment is of no effect and neither of them may vote. A proxy need not be a member.
7. The proxy form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.
8. To be effective, the instrument appointing a proxy (and the original power of attorney, if any, under which it is signed or a certified copy) must be received no later than 10.30am (Brisbane time) on Wednesday 18<sup>th</sup> November 2015 (48 hours before the time of the meeting). Documents may be lodged electronically, in person, by mail or by fax as follows:
  - (a) electronically: Sunland Group Limited's share registry website  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
  - (b) in person: Registered Office – Level 26, One One One Eagle Street  
Brisbane, QLD, 4000 Australia  
Share Registry — Link Market Services Limited, Level 15  
324 Queen St, Brisbane QLD 4000 Australia
  - (c) by mail: Share Registry — Link Market Services Limited, Locked Bag A 14  
Sydney South NSW 1235
  - (d) by fax: 61 2 9287 0309
9. Any proxy form received after this deadline including at the meeting will be treated as invalid.
10. If you appoint a proxy, you may still attend at the meeting. However, your proxy's rights to speak and vote at the meeting are suspended while you are present and, therefore, you will be asked to revoke your proxy upon registering your presence at the meeting.

11. A member of the Company's Key Management Personnel or their Closely Related Party must not, whether in person or by proxy, vote on any Remuneration Resolution.
12. A person appointed as proxy may vote or abstain from voting as he or she thinks fit except in the following circumstances:
  - (a) The proxy holds a Directed Proxy Form;
  - (b) Where the proxy is voting in relation to a Remuneration Resolution and the proxy is either a Key Management Personnel for the Company or a Closely Related Party and holds an Undirected Proxy Form; and
  - (c) The proxy is required by law or the Company's Constitution to vote in a certain manner or abstain from voting.
13. Clause 11(b) does not apply if the Chairman of the meeting is appointed as proxy and his appointment expressly authorises the Chairman to exercise the proxy even if the resolution is a Remuneration Resolution. The Chairman must not exercise any proxies received from Key Management Personnel or their Closely Related Parties on a Remuneration Resolution,
14. The Chairman intends to vote all Undirected Proxy Forms in favour of all resolutions including Remuneration Resolutions.
15. The following definitions apply in this document:

**Closely Related Party** means the closely related parties of Key Management Personnel as defined in the *Corporations Act 2001*, and includes certain members of their family, dependants and companies they control.

**Directed Proxy Form** means a proxy form which specifies how the proxy is to vote.

**Key Management Personnel** of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015.

**Remuneration Resolution** means a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Undirected Proxy Form** means a proxy form which does not specify how the proxy is to vote.

## **Explanatory Memorandum**

This explanatory memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the annual general meeting to be held on Friday 20<sup>th</sup> November 2015. These explanatory notes should be read with, and form part of, the accompanying notice of annual general meeting.

### **Item 1: Financial Statements and Reports**

The Company's financial report, directors' report and auditor's report will be put before the meeting. The directors will take questions on the management of the Company and the Company's auditor will be available to take questions and receive comments on the content of the auditor's report and the conduct of the audit. The report can be viewed at [www.sunlandgroup.com.au](http://www.sunlandgroup.com.au)

### **Item 2: Re-election of Mr Soheil Abedian as a Director**

Part 6.1 of the Company's Constitution sets out the requirements for the retiring of directors and a director's rights for re-election. In accordance with rule 6.1, Mr Soheil Abedian retires at this annual general meeting of the Company and, being eligible for re-election as a director of the Company, offers himself for re-election. Following is a summary of the qualifications and experience of Mr Abedian:

**Mr Soheil Abedain** - aged 66. Chairman (Executive Director). Mr Soheil Abedian was educated in Graz, Austria and moved to Queensland's Gold Coast in 1983 where he co-founded Sunland Group to develop luxury housing projects. He has over 30 years' experience in architectural design, construction and project management across a wide range of developments.

***The non-candidate directors unanimously support the re-election of Mr Abedian.***

### **Item 3: Election of Mr Chris Freeman as a Director**

Part 6.1(c) of the Company's Constitution provides that the Directors may appoint any natural person to be a Director, either as an addition to the existing Directors or to fill a casual vacancy. That Director must retire from office at the next Annual General Meeting of the Company following his appointment, and is eligible for re-election.

Mr Chris Freeman was appointed by the Board as a Director of the Company on 12<sup>th</sup> January 2015. Accordingly Mr Freeman's appointment as a Director will cease at the end of this Annual General Meeting. Being eligible, Mr Freeman offers himself for election. Following is a summary of the qualifications and experience of Mr Freeman:

**Mr Chris Freeman** – aged 70. Non-Executive Director. Mr Chris Freeman has significant company directorship experience in Australia and abroad in the property and finance sectors. His former roles includes Director of Watpac Limited from 2011 and subsequent appointment as Chairman of Watpac from 2012 to 2014. Mr Freeman also held the position of Chairman, Development for Queensland, United Kingdom and United Arab Emirates at Mirvac Limited. In addition to his extensive property development experience, he has held responsibility at an executive management level in the banking and finance sectors operating in the property, corporate and agri-business industries. Mr Freeman is also a Fellow of the Australian Institute of Company Directors. In June 2009, Mr Freeman was awarded a Member in the General Division of the Order of Australia (AM) for his contribution to the property development industry, the arts and other cultural affairs. He is a member of Sunland's Audit and Risk Committee.

#### **Item 4: Remuneration Report**

The Company's remuneration report for the financial year ended 30 June 2015 is set out on pages 18 to 22 of the Financial Statements for the Company (**Remuneration Report**). This Remuneration Report sets out the arrangements for the remuneration of the Company's directors and Key Management personnel.

The *Corporations Act 2001* (**Act**) requires that the members be asked to vote on the Remuneration Report. This vote, however, is of an advisory nature only and does not bind the Company or its directors. The report can be viewed via the Annual Report at [www.sunlandgroup.com.au](http://www.sunlandgroup.com.au)

No member of the key management personnel or closely related party of the Key Management Personnel may vote on Item 4.

Under the Act, if 25% or more of the 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.

***As the directors have a personal interest in the proposed Item 4, they make no recommendations as to how shareholders should vote on the Resolution.***