

Treasury Group Ltd

ABN 39 006 708 792

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10:00am (AEDT)
DATE: Thursday, 15 October 2015
PLACE: Museum of Sydney
AGL Theatre (Level 2)
Phillip Street & Bridge Street
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 2 8243 0400

DETAILS OF THE MEETING

Notice is hereby given that the Annual General Meeting of Treasury Group Ltd (ABN 39 006 708 792) ("**Company**") will be held at the Museum of Sydney, AGL Theatre (Level 2), Phillip Street & Bridge Street, Sydney NSW 2000 on Thursday, 15 October 2015 at 10.00am (AEDT).

Your vote and voting eligibility

The business of the Meeting affects your shareholding in the Company and your vote is important. To vote in person, you must attend the Meeting at the time, date and place set out above. If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice.

The Board has 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 7.00pm (AEDT) on Tuesday, 13 October 2015.

Voting by proxy

You have the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate. If you are a corporate Shareholder refer to the "corporate representatives" section below.

If you are entitled to cast two or more votes at the Meeting, you may appoint one or two proxies. If you appoint two proxies, you should complete two separate Proxy Forms and return both forms together. If you appoint two proxies, you may specify the percentage of votes each proxy is to exercise. If no proportion is specified, each proxy may exercise half of your votes.

You can direct your proxy to vote "for", "against" or "abstain" in respect of each resolution by marking the appropriate box at Step 2 (Items of Business) of the Proxy Form.

If your proxy votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

If you sign the Proxy Form, but do not complete Step 1 of the Proxy Form, or your named proxy does not attend the Meeting, the Chair will be appointed as your proxy by default.

If you appoint the Chair as your proxy, or the Chair is appointed as your proxy by default and you do not complete the boxes at Step 2 (Items of Business) of the Proxy Form, you are expressly authorising the Chair to cast your undirected proxy on all proposed items in accordance with his intentions set out below.

If the Chair of the meeting is appointed or taken to be appointed as a Shareholder's proxy and the appointment does not direct the Chair as to how to vote on a resolution, the Chair intends to exercise all available votes in favour of all of the proposed resolutions.

Voting restrictions applying to KMP appointed as proxies

If the Chair is to act (whether by appointment or by default) as your proxy in relation to item 2 (adoption of Remuneration Report) and you have not given directions on how to vote by marking the appropriate box at Step 2 (Items of Business) of the Proxy Form, you are expressly authorising the Chair to cast your vote "for" item 2. This express authorisation is included in the Proxy Form because without it the Chair would be precluded from casting your vote. This is because the resolution relates to remuneration of directors and senior management of the Company ("**Key Management Personnel**" or "**KMP**").

If you appoint any KMP or their closely related parties (such as family members and any controlled companies) other than the Chair as your proxy, they will not be able to vote on item 2 unless you have directed them how to vote by marking the appropriate box at Step 2 (Items of Business) of the Proxy Form. If you intend to appoint a KMP or the Chair as your proxy, you are encouraged to direct them how to vote on item 2 by marking either "for", "against" or "abstain" at Step 2 (Items of Business) of the Proxy Form.

Lodgement of Proxy Form

The completed Proxy Form must be received at the office of Computershare Investor Services Pty Limited, as detailed below by 10.00am (AEDT) on Tuesday, 13 October 2015.

Mail: Computershare Investor Services
Pty Limited
GPO Box 242
Melbourne Victoria 3001

By hand: Computershare Investor Services
Pty Limited
"Yarra Falls"
452 Johnston Street,
Abbotsford Victoria 3067

By Facsimile: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Online: www.intermediaryonline.com
(relevant custodians only)

Corporate representatives

If a representative of a corporate Shareholder or proxy is to attend the Meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

BUSINESS OF THE MEETING

Please refer to the Explanatory Statement that accompanies this Notice (and which forms part of the Notice) for a description of the business of the Meeting.

Ordinary business

1. Financial statements and reports

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

2. Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act, the Remuneration Report for the Company and its controlled entities for the year ended 30 June 2015 be adopted."

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Election and re-election of Directors

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

- a. *"That Mr Jeffery Vincent, a Director appointed on 10 December 2014, retires in accordance with clause 7.1(d) of the Constitution, and being eligible for re-appointment, is elected as a Director."*
- b. *"That Mr Gilles Guérin, a Director appointed on 10 December 2014, retires in accordance with clause 7.1(d) of the Constitution, and being eligible for re-appointment, is elected as a Director."*
- c. *"That Mr Joseph Ferragina, a Director appointed on 31 March 2015, retires in accordance with clause 7.1(d) of the Constitution and being eligible for re-appointment, is elected as a Director."*
- d. *"That Mr Paul Greenwood, a Director appointed on 10 December 2014, retires in accordance with clause 7.1(d) of the Constitution, and being eligible for re-appointment, is elected as a Director."*
- e. *"That Mr Antony Robinson, a Director appointed on 28 August 2015, retires in accordance with clause 7.1(d) of the Constitution, and being eligible for re-appointment, is elected as a Director."*
- f. *"That Ms Melda Donnelly, a Director retires in accordance with clause 7.1(f) of the Constitution, and being eligible for re-appointment, is re-elected as a Director."*

4. Ratification of issue of securities

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

- a. *"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 34,007 ordinary Shares previously issued for nil consideration, as described in the Explanatory Statement."*
- b. *"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 487,804 ordinary Shares previously issued for nil consideration, as described in the Explanatory Statement."*

Special business

5. Change of name

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

"That with effect from the day on which the Australian Securities and Investments Commission alters the details of the Company's registration:

- a. *the name of the Company be changed to Pacific Current Group Limited; and*
- b. *the Constitution of the Company be amended by deleting the definition of "company" in section 1.2 and replacing it with:*

*"**"company"** means Pacific Current Group Limited; ACN 006 708 792, or such other name as may be adopted from time to time."*

By Order of the Board



Candice Driver
Company Secretary
14 September 2015

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to explain the items of business to be considered at the Meeting and forms part of the Notice of Meeting. It is set out in the order of the items of business in the Notice of Meeting and should be read with the Notice.

1. Financial statements and reports

The financial results for the year ended 30 June 2015 are set out in the Company's 2015 annual report sent to those Shareholders who elected to receive it by post or email. The Company's annual report is available on its website at www.treasurygroup.com.

It is a requirement under the Corporations Act to present the Annual Financial Report, Directors' Report, and Auditor's Report of the Company and the consolidated entity at the Meeting.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the financial statements and reports.

The Chair will also give Shareholders a reasonable opportunity to ask the Company's auditor, Deloitte, questions relevant to the conduct of the audit (including the independence of the auditor); the preparation and content of the Auditor's Report; and the accounting policies adopted by the Company in relation to the preparation of its financial statements.

2. Adoption of the Remuneration Report

The Board presents the Remuneration Report to Shareholders for consideration and adoption. The Remuneration Report contains information about the Company's remuneration policy and practices. It also sets out the remuneration arrangements for Key Management Personnel, including the non-executive Directors and the Managing Director.

The Remuneration Report, which is part of the Company's 2015 annual report, can be found on the Company's website at www.treasurygroup.com.

The Company's remuneration practices have been designed to:

- a. align the interests of executives with those of Shareholders;
- b. motivate employees to achieve superior and sustainable Company performance; and
- c. ensure that total remuneration is competitive in order to attract and retain high quality employees.

The Board is confident that the Company's remuneration policies are in line with governance requirements and continue to support its financial and strategic goals, which ultimately benefit Shareholders, clients and employees.

This resolution is advisory only and does not bind the Company or the Directors. However, the Directors will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report at the Meeting.

The Board recommends that Shareholders vote in favour of item 2.

Voting exclusion: The Company will disregard any votes cast on item 2:

- a. by or on behalf of any Key Management Personnel whose remuneration details are included in the Remuneration Report or their closely related parties (such as family members and any controlled companies) regardless of the capacity in which the vote is cast; and
- b. as a proxy by a person who is a member of Key Management Personnel as at the date of the Meeting, or their closely related parties.

However, the Company will not disregard a vote if:

- d. it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- e. it is cast by the Chair as proxy for a person who is entitled to vote, pursuant to an express authorisation to exercise the proxy even though item 2 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. Election and re-election of Directors

Directors appointed during the year

Listing Rule 14.1 and clause 7.1(d) of the Constitution allows Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director (apart for the Managing Director) so appointed holds office only until the following annual general meeting of the Company and is then eligible for election. As such, the following Directors, being eligible, seek election at the Meeting.

a. Mr Jeffrey Vincent BSBA, MBA

Mr Vincent has been the CEO of the Laird Norton Company, a diversified investment holding company, for the past 15 years. In this role, he has overseen U.S. investments in real estate, building materials distribution, financial services, private equity, and consumer services. His experience in the financial services area includes direct responsibility for the Pacific Northwest's largest privately held wealth management firm and board positions on investment management firms. Prior to this position, he was a subsidiary president of a consumer durables company, Chamberlain Group, where he also previously served as the chief financial officer. Mr Vincent has held a variety of significant board positions including a position on the PeoBuild Board, the U.S.'s largest building distribution company, and

has performed the duties of audit committee chair, compensation committee chair, and board chairman.

Mr Vincent also serves on the boards of Aurora Investment Management Pty Ltd, Laird Norton Company, Laird Norton Properties, Laird Norton Wealth Management, WHV Investments, and Fusion Education Group.

Mr Vincent has been a Director of the Company since 10 December 2014.

The Board considers Mr Vincent to be independent. Details of this assessment can be found in the Company's corporate governance statement at www.treasurygroup.com/Aboutus/CorporateGovernanceResponsibility.

The Board (with Mr Vincent abstaining) recommends that Shareholders vote in favour of item 3a.

b. Mr Gilles Gu erin, MSc, BA

Mr Gu erin is CEO of BNP Paribas Capital Partners, where he has worked for the past five years developing the alternative investment capabilities of the BNP Paribas Group. Mr. Gu erin served as chief executive officer and president of Natixis Global Associates and executive of Natixis AM North America and held executive and senior leadership roles at HDF Finance, AlphaSimplex, IXIS AM and Commerz Financial Products.

Mr Gu erin has over 20 years' experience in capital markets and investment management. This includes cross asset class experience spanning the equities fixed income and commodities markets, with a specific focus on alternative strategies and hedge funds.

During his career, Mr Gu erin has managed relationships with investors and distributors across the world, in particular in Europe, United States, Japan, the Middle East and Australia. Mr Gu erin has operated distribution capabilities worldwide and developed new products and investment capabilities. He has served on the board of various investment companies, including Aurora Investment Management. Throughout his career, he liaised with regulators across various jurisdictions and worked with thought leaders of the investment industry including Dr Andrew Lo and Dan Fuss.

Mr Gu erin is also a director of Aurora Investment Management Pty Limited, Ginjer AM and of INNOCAP.

Mr Gu erin has been a Director of the Company since 10 December 2014.

The Board considers Mr Gu erin to be independent. Details of this assessment can be found in the Company's corporate governance statement at www.treasurygroup.com/Aboutus/CorporateGovernanceResponsibility.

The Board (with Mr Gu erin abstaining) recommends that Shareholders vote in favour of item 3b.

c. Mr Joseph Ferragina BCom, M App Fin, CA, FFin, GAICD

Mr Ferragina is a chartered accountant and has worked in funds management for 20 years. He has gained specialised experience in a range of funds management companies including Colonial First State Investment Managers and AMP Global Investors Ltd, which led him to a position as CFO and company secretary of Ronin Property Group, a separately listed company spun out of AMP. Prior to his appointment as CFO of Treasury Group Limited in October 2005, he was Head of Finance at DBRREEF (now Dexus).

Mr Ferragina also serves on the boards of Aurora Investment Management Pty Ltd, RARE Infrastructure Limited and Celeste Funds Management Ltd.

Mr Ferragina has been a Director of the Company since 31 March 2015.

Mr Ferragina is an executive Director.

The Board (with Mr Ferragina abstaining) recommends that Shareholders vote in favour of item 3c.

d. Mr Paul Greenwood BA, CFA

Mr Greenwood co-founded Northern Lights Capital Group in 2006. Prior to Northern Lights, he created Greenwood Investment Consulting ("GIC"), a firm that worked directly with investment managers on investment process and organisational issues.

Before GIC, Mr Greenwood served as Director of US Equity for Russell Investment Group, where he managed all of Russell's US equity oriented portfolio management and research activities. He also served as a Russell spokesperson and authored many articles and research commentaries related to investment manager evaluation.

Mr Greenwood also sits on the board of Aurora Investment Management Limited.

Mr Greenwood has been a Director of the Company since 10 December 2014.

Mr Greenwood is an executive Director.

The Board (with Mr Greenwood abstaining) recommends that Shareholders vote in favour of item 3d.

e. Mr Antony Robinson BComm, MBA, CFA

An experienced company director and chief executive officer, Mr Robinson has significant expertise and experience across a number of industries including banking, financial services, telecommunications, and transport.

Mr Robinson's previous executive roles included managing director of IOOF Ltd and OAMPS Limited.

Mr Robinson is also a director of two ASX listed entities being Bendigo and Adelaide Bank Limited and OnCard Limited and holds a number of directorships of private companies, including River Capital Pty Ltd.

Mr Robinson has been a Director of the Company since 28 August 2015.

The Board considers Mr Robinson to be independent. Details of this assessment can be found in the Company's corporate governance statement at www.treasurygroup.com/Aboutus/CorporateGovernanceResponsibility.

The Board (with Mr Robinson abstaining) recommends that Shareholder vote in favour of item 3e.

Director retiring by rotation

Clause 7.1(f) of the Constitution requires that at the Company's annual general meeting, one-third of the Directors for the time being, or, if their number is not three nor a multiple of three, then the number nearest one-third and any other Director not in such one-third who has held office for three years or more (except the Managing Director and any Director appointed since the last AGM) must retire from office. A Director who retires by rotation under clause 7.1(f) of the Constitution is eligible for re-election. The Directors to retire at an annual general meeting must be those who have been longest in office since their last election.

The Company currently has nine Directors, five of whom are retiring as a result of being appointed during the year and one is the managing director. Accordingly, one of the remaining three Directors must retire by rotation. Ms Melda Donnelly, the Director longest in office since her last election, retires by rotation and seeks re-election.

f. Ms Melda Donnelly, B.C.

Ms Donnelly joined the Board on 28 March 2012. Ms Donnelly, a chartered accountant, is the founder and former chairperson of the Centre for Investor Education, a specialist education and consultancy firm for executives in Australian and superannuation funds, institutional investment bodies and the financial services markets. Ms Donnelly's previous work experience includes CEO of the Queensland Investment Corporation, deputy managing director of ANZ Funds Management and managing director of ANZ Trustees.

Ms Donnelly is also a director of JA Russell & Co Sdn Bhd and was formerly deputy chairperson of the Victorian Funds Management Corporation and non-executive director of Ashmore Group plc. In addition, Ms Donnelly is a member of the advisory committee of the Oxford University Centre for Ageing.

The Board considers Ms Donnelly to be an independent director. Details of this assessment can be found in the Company's corporate governance statement at www.treasurygroup.com/Aboutus/CorporateGovernanceResponsibility.

The Board (with Ms Donnelly abstaining) recommends that Shareholders vote in favour of item 3f.

4. Ratification of issue of securities

a. Issue of 34,007 Shares

On 17 July 2015, the Company announced that it had issued 34,007 Shares pursuant to its employee long term incentive plan. This issue was made without the prior approval of Shareholders.

Under ASX Listing Rule 7.4, an issue of securities by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 when it was made and the company's shareholders subsequently approve it.

ASX Listing Rule 7.1 imposes a limit on the number of securities a company may, in any 12 month period, issue or agree to issue without the prior approval of shareholders, being 15% of the number of shares on issue 12 months before the date of the issue of the new securities.

Accordingly, the purpose of item 4a is to ratify the issue of Shares made on 17 July 2015, so that the Company's capacity under ASX Listing Rule 7.1 would be the same as if those Shares had not been issued.

The information to be provided to Shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5. In compliance with the information requirements of ASX Listing Rule 7.5, Shareholders are advised of the following details of the Share issue to be ratified.

Number of securities	34,007
Date of issue	17 July 2015
Issue price of securities	Nil
Terms of securities	Ordinary fully paid shares
Names of allottees or the basis on which allottees were determined	Determined by participation in the Company's employee long term incentive plan
Use of funds raised by the issue	N/A

Voting exclusion: The Company will disregard any votes cast on item 4a by a person (and any associates of such a person) who participated in the issue of the ordinary Shares detailed in item 4a.

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides

The Board recommends that Shareholders vote in favour of item 4a.

b. Issue of 487,804 Shares

As has been disclosed to the ASX previously, in November 2014, the Company merged with Northern Lights Capital Group. The merger was effected by the Company and Northern Lights Capital Group contributing their assets into an Australian trust called the Aurora Trust.

As part of the merger, the Company and Northern Lights Capital Group were issued Class A Units and Class B Units in the Aurora Trust respectively.

At the same time, BNP Paribas (which was a cornerstone investor in Northern Lights Capital Group prior to the merger) continued to hold equity in the merged group by also being issued Class B Units in the Aurora Trust. The Company agreed to grant holders of Class B Units the right to exchange their units in return for being issued Shares.

In April 2015, the Aurora Trust raised capital by issuing 487,804 Class C Units in the Aurora Trust to an entity affiliated with BNP Paribas. As part of the issue, the Company agreed that the Class C Units would be exchangeable into Shares at an exchange ratio of 1 Share for every 1 Class C Unit.

On 1 September 2015, the Company received a notice from BNP Paribas' affiliate requiring an exchange of 487,804 Class C Units in the Aurora Trust for 487,804 Shares.

On 7 September 2015, the Company announced that it had issued 487,804 Shares pursuant to that notice.

As already detailed above, under ASX Listing Rule 7.4, an issue of securities by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 when it was made and the company's shareholders subsequently approve it.

ASX Listing Rule 7.1 imposes a limit on the number of securities a company may, in any 12 month period, issue or agree to issue without the prior approval of shareholders, being 15% of the number of shares on issue 12 months before the date of the issue of the new securities.

Accordingly, the purpose of item 4b is to ratify the issue of Shares made on 7 September 2015, so that the Company's capacity under ASX Listing Rule 7.1 would be the same as if those Shares had not been issued.

The information to be provided to Shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5. In compliance with the information requirements of ASX Listing Rule 7.5, Shareholders are advised of the following details of the Share issue to be ratified.

Number of	487,804
-----------	---------

securities	
Date of issue	7 September 2015
Issue price of securities	Nil
Terms of securities	Ordinary fully paid shares
Names of allottees or the basis on which allottees were determined	Fund BNP Paribas Capital Partners Participations, represented by BNP Paribas Capital Partners (" Fund BNP "), pursuant to exchange rights agreed with unitholders of the Aurora Trust (the trust giving effect to the merger between the Company and Northern Lights Capital Group)
Use of funds raised by the issue	N/A

Voting exclusion: The Company will disregard any votes cast on item 4b by Fund BNP (and any of its associates) who participated in the issue of the ordinary Shares detailed in item 4b.

However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Board recommends that Shareholders vote in favour of item 4b.

5. Change of name

Following the merger of the Company and Northern Lights Capital Group in November 2014, it is proposed to change the branding under which the merged group is to operate to "Pacific Current Group". Accordingly, it is proposed to change the name of the Company to "Pacific Current Group Limited". The rationale for changing the Company's name and the brand under which it operates includes:

- a combined group brand will create market clarity around the integrated group;
- employees in all offices will be able to identify with a shared name; and
- the merged group will reach audiences in various jurisdictions under a global brand.

The rationale for choosing the brand "Pacific Current Group" includes:

Pacific: the body of water that connects the two group headquarters. The word also evokes a feeling of vastness and tranquillity.

Current: directional movement or flow of information from one place to another, and also meaning present and prevalent.

The Board recommends that Shareholders vote in favour of item 5.

GLOSSARY

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited.

ASX Listing Rules means the listing rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Treasury Group Ltd (ABN 39 006 708 792).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Managing Director means the managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the director's report section of the Company's annual financial report for the year ended 30 June 2015.

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

Shareholder means a holder of a Share.

AEDT means Australian Eastern Daylight Time.

Lodge your vote:



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

┌ 000001 000 TRG
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX

For your vote to be effective it must be received by 10:00am (AEDT) on Tuesday, 13 October 2015

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 and subject to any voting instructions that apply to the proxy). 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 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

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

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Treasury 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 Annual General Meeting of Treasury Group Ltd to be held at the Museum of Sydney, AGL Theatre (Level 2), Phillip Street & Bridge Street, Sydney NSW 2000 on Thursday, 15 October 2015 at 10:00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in Step 2 (Items of Business) below.

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
Item 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3a	Election of Mr Jeffery Vincent as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3b	Election of Mr Gilles Guerin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3c	Election of Mr Joseph Ferragina as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3d	Election of Mr Paul Greenwood as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3e	Election of Mr Antony Robinson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3f	Re-election of Ms Melda Donnelly as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4a	Approval to issue 34,007 fully paid ordinary Shares under the Company's employee long term incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4b	Approval to issue 487,804 ordinary Shares pursuant to exchange rights agreed with unitholders of the Aurora Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Change of name and change to constitution	<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.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /