

**Notice of Annual General Meeting**

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*Notice is hereby given that the Annual General Meeting of members of Ambition Group Limited (Company) will be held at the offices of Computershare Investor Services Pty Limited, Level 4, 60 Carrington St, Sydney, New South Wales 2000 on 16 April 2019 at 10.00am Sydney time.*

**Ordinary Business**

**Receipt of financial statements and reports**

*To receive and consider the financial report of the Company and the reports of the Directors and Auditors for the financial year ended 31 December 2018.*

**Resolution 1: Re-election of Nicholas Waterworth**

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

*“That Mr. Nicholas Waterworth, being eligible, be re-elected as a Director.”*

**Resolution 2: Re-election of Richard Petty**

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

*“That Professor Richard Petty, being eligible, be re-elected as a Director.”*

**Resolution 3: Adoption of Remuneration Report**

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

*“That the Remuneration Report for the financial year ended 31 December 2018 be adopted.”*

**Other Information**

*An Explanatory Memorandum accompanies and forms part of this Notice. Certain terms used in this Notice are defined in the Explanatory Memorandum.*

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

**Voting by Proxy**

*Any Shareholder of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.*

*The proxy does not need to be a member of the Company. A Shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder’s votes.*

*Proxies must be received by the Company or the Company’s share registry, Computershare Investor Services Pty Ltd, no later than 48 hours before the time for the holding of the Meeting, which is by 10.00 am (Sydney time) on Sunday 14 April 2019.*

The completed form of proxy may be:

- (a) mailed to the Company at Level 5, 55 Clarence Street, Sydney NSW 2000;
- (b) faxed to the Company on (02) 9249 5050;
- (c) mailed to the Company's share registry, Computershare Investor Services Pty Ltd, at GPO Box 242, Melbourne VIC 3001; or
- (d) faxed to Computershare Investor Services Pty Ltd on 1800 783 447 within Australia or +61 3 9473 2555 outside Australia.
- (e) lodged online at [www.investorvote.com.au](http://www.investorvote.com.au). To use this facility you will need your holder number (SRN or HIN), postcode and control number as shown on your Proxy Form. You will have been taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website.

A form of proxy is provided with this Notice.

For Intermediary Online subscribers only (Custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

#### **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 will be taken to be held by the persons who held them as registered Shareholders at 10 am on Sunday, 14 April 2019. 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*

**Adam Field**  
**Company Secretary**  
**15 March 2019**

### **Explanatory Memorandum**

*This Explanatory Memorandum sets out further information regarding the proposed Resolutions to be considered by Shareholders of Ambition Group Limited (Company) at the Annual General Meeting of members to be held at the offices of Computershare Investor Services Pty Limited, Level 4, 60 Carrington St, Sydney, New South Wales 2000 on Tuesday, 16 April 2019 at 10.00am Sydney time.*

### **Ordinary Business**

#### **Receipt of financial statements and reports**

*This item allows members the opportunity to receive and consider the Company's Annual Report which includes the Directors' Report and Auditors' Report and Financial Statements for the financial year ended 31 December 2018.*

*The Company's 2018 Annual Report is available at:*

*<http://ambitiongrouplimited.com/investors/annual-interim-reports-2/>*

*Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given the opportunity to raise questions about, or make comments on, the reports and the practices and management of the Company at the Annual General Meeting.*

#### **Resolution 1: Re-election of Nicholas Waterworth**

*Resolution 1 provides for the re-election of Mr. Nicholas Waterworth as a Director of the Company.*

*Nicholas was appointed as an Executive Director of the Company in September 1999. He is the Co-Founder of the Company and has been a Board member since inception in August 1999. He holds an Honours Degree in Economics from York University, UK.*

**The non-candidate Directors unanimously recommend that Shareholders vote in favour of this Resolution. In making this recommendation, the Board took into account Mr. Nicholas Waterworth's performance, the skills, expertise and experience he brings to the Board and the length of time served as a Director.**

#### **Resolution 2: Re-election of Professor Richard Petty**

*Richard brings to the Company more than 25 years in academic roles and more than 20 years of consulting and advisory experience. He has advised a broad range of multinational firms and several governments on issues including finance, strategy, competitiveness, governance and on doing business in Asia. He is Past Chairman of The Australian Chamber of Commerce Hong Kong & Macau, a Past Chairman of CPA Australia, a Board member of International Federation of Accountants, and has been a director of several other companies.*

*Richard is a special responsibilities Member of the Audit and Risk Committee and a member of the Remuneration, Human Resources & Nominations Committee.*

*Richard holds B.Com (Hons and University Medal) and M.Com (Hons) University of New South Wales, PhD (Macq), Fellow of CPA Australia (FCPA) and a Fellow of the Australian Institute of Company Directors (FAICD).*

**The Board unanimously recommends that Shareholders vote in favour of this Resolution. In making this recommendation, the Board took into account Professor Richard Petty's performance, the skills, expertise and experience he brings to the Board and the length of time served as a Director.**

#### **Resolution 3: Adoption of Remuneration Report**

*This item provides Shareholders with 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 a vote of Shareholders at the Company's Annual General Meeting.*

*The vote on this Resolution is only advisory to the Company and does not bind the Board or the Company.*

*The Remuneration Report is audited and set out in and forms part of the Director's Report within the Company's 2018 Annual Report.*

The report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and Senior Management within the Company;
- discusses the link between the Board's policies and the Company's performance;
- provides a detailed summary of the performance conditions, and how performance is measured against them;
- sets out remuneration details for each Director and for the Company's Key Management Personnel; and
- makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.

**The Directors consider that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual. On that basis, the Board unanimously recommends that Shareholders vote in favour of this advisory Resolution.**

*Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. 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.*

*The Company will disregard any votes cast on Item 3:*

- by or on behalf of a member of the Key Management Personnel (whose remuneration is disclosed in the Remuneration Report) and any of their Closely Related Parties; and
- as a proxy by a member of the Key Management Personnel or any of their Closely Related Parties.

*However, the Company need not disregard a vote if it is cast as a proxy for a person who is entitled to vote on the Resolution:*

- in accordance with their directions of how to vote on the Proxy Form; or
- by the Chairman of the Meeting pursuant to an express authorisation set out in the Proxy Form.

*The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 31 December 2018. Their Closely Related Parties are defined in the Corporations Act, and include certain of their family members, dependents and companies they control.*

*If the Chairman of the Meeting is to be your proxy, you should be aware that if you do not provide a voting direction in respect of Resolution 3 on the Proxy Form, you expressly authorise the Chairman of the Meeting to vote in favour of Resolution 3. The Chairman of the Meeting intends to vote undirected proxies able to be voted in favour of the adoption of the Remuneration Report. A Shareholder may appoint the Chairman of the Meeting as a proxy with a direction to cast the votes contrary to the Chairman's stated voting intentions or to abstain from voting on that Resolution.*

## **Glossary**

**ASX** means ASX Limited (ACN 008 624 691).

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

**Closely Related Party** means the closely related party of any Key Management Personnel and includes (among others), a spouse, child or dependent of any Key Management Personnel and a company controlled by any Key Management Personnel.

**Company** means Ambition Group Limited (ACN 089 183 362).

**Constitution** means the constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Cth).

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

**Explanatory Memorandum** means this explanatory memorandum to the Notice.

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. The Company's Remuneration Report identifies the Company's key management personnel.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means this annual general meeting convened by the Notice.

**Notice** means this notice of meeting.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution to be considered at the Meeting as set out in the Notice.

**Share** an ordinary share in the capital of the Company.

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

# ambition

Ambition Group Limited  
ABN 31 089 183 362

## Lodge your vote:

 **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

 **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](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

## Proxy Form

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 <b>Vote and view the annual report online</b> <ul style="list-style-type: none"><li>• Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device.</li><li>• Follow the instructions on the secure website to vote.</li></ul>	
<b>Your access information that you will need to vote:</b> <b>Control Number:</b> <b>SRN/HIN:</b> PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.	

 **For your vote to be effective it must be received by 10:00 am (Sydney time) Sunday 14 April 2019**

### 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

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](http://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.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

**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

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I/We being a member/s of Ambition Group Limited 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 Ambition Group Limited to be held at the offices of Computershare Investor Services Pty Limited, Level 4, 60 Carrington St, Sydney, New South Wales 2000 on Tuesday, 16 April 2019 at 10:00am (Sydney time) 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 3** (except where I/we have indicated a different voting intention below) even though **Item 3** 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 3** by marking the appropriate box in step 2 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.

### ORDINARY BUSINESS

		For	Against	Abstain
1	Re-election of Nicholas Waterworth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Richard Petty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Adoption of Remuneration Report	<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 / /