

**Australian Masters Corporate Bond Fund No 5 Limited  
(ACN 139 247 564)  
Notice of General Meeting**

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Notice is given that the General Meeting of members of Australian Masters Corporate Bond Fund No 5 Limited (**Company**) will be held as follows:

Date: **Wednesday, 28 September 2016**  
Time: **10.00am (AEST)**  
Venue: Level 15, 100 Pacific Highway, North Sydney NSW 2060

**Special Business**

**1. Voluntary Winding-up**

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

*"That the Company be wound-up voluntarily and that the joint and several liquidators be authorised to divide among the members in specie, the whole or any part of the property of the Company and for that purpose set such value as they consider fair upon any property to be so divided and determine how the division is to be carried out as between the members or different classes of members".*

**2. Liquidators**

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

*"That, conditional on Resolution 1 being passed, John Vouris and Bradley John Tonks be nominated to act as joint and several Liquidators of the Company for the purpose of such winding-up."*

**3. Costs of Liquidator**

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

*"That, conditional on Resolution 1 and 2 being passed, the joint and several liquidators, partners and staff (including the costs of convening the meeting of members) are all proper costs, charges and expenses of and incidental to the winding-up, and that those costs be fixed on a time basis calculated in accordance with the rates of PKF Business Recovery & Insolvency Services guide to hourly rates from 1 July 2015 to a limit of \$15,000 plus GST, and that the joint and several liquidators be entitled to apply any GST refunds against same at any time including after the finalisation of the winding-up."*

**4. Books and Records of the Company**

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

*"That, conditional on Resolution 1 and 2 being passed, subject to obtaining the approval of the Australian Securities and Investments Commission pursuant to Section 542(4) of the Corporations Act 2001, the books and records of the Company and of the joint and several liquidators be disposed of by the joint and several liquidators 6 months after the deregistration of the Company."*

**Other Information**

An Explanatory Memorandum accompanies and forms part of this Notice of 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.

The Company anticipates that a final distribution will be paid to Shareholders prior to its winding-up.

## **Proxies**

A member 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 member of the Company.

If the member appoints 2 proxies, the member 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 member is entitled to, each proxy may exercise half of the member's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies must be:

- (a) lodged by posting them or delivering them by hand to the address specified below;
- (b) received at the fax number specified below; or
- (c) registered online at **[www.votingonline.com.au/amcbf5gm2016](http://www.votingonline.com.au/amcbf5gm2016)**

not later than 48 hours before the Meeting i.e. 10.00am (AEST) on **Monday, 26 September**.

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

Fax number: (02) 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 7.00 pm on Monday, 26 September 2016. 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

Hannah Chan  
Company Secretary  
25 August 2016

**Australian Masters Corporate Bond Fund No 5 Limited  
(ACN 139 247 564)  
Explanatory Memorandum**

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This Explanatory Memorandum relates to the General Meeting of the Company to be held at **Level 15, 100 Pacific Highway, North Sydney NSW 2060** on **Wednesday, 28 September 2016** at **10.00am AEST**.

**Resolution 1. Voluntary Winding-up**

Resolution 1 authorises the Company to be wound-up and joint and several liquidators to divide among the members *in specie*, the whole or any part of the property of the Company and for that purpose set such value as they consider fair upon any property to be so divided and determine how the division is to be carried out as between the members.

The Company disclosed in the Prospectus dated 6 October 2009 and the Information Memorandum dated 11 April 2011 that it would seek Shareholder approval to wind-up the Company following the maturity of the longest dated underlying corporate bond or the sale of the last of the corporate bonds held in the Company's portfolio. The Company was structured with a defined term and an explicit mandate to return all available capital to Shareholders, subject to their approval, as and when the underlying corporate bonds mature.

On 28 January 2015, the Company announced details of the final capital return. The Company distributed the funds from the final capital return on 15 February 2016 and as a result the net issued capital per Share has been repaid to investors in full. In the event that the liquidator identifies any residual assets these will be paid as dividends to Shareholders as part of the wind-up process. The amount of any final distribution payment will be dependent on remaining liabilities at the time of wind-up and winding-up costs but the Directors do not expect any such distribution to be material.

If this resolution is passed, a transfer of Shares or an alteration in the status of members of the Company will be void unless the joint and several liquidators give written consent and that consent is unconditional or if the consent is subject to conditions, those conditions have been satisfied or the transfer of Shares or the alteration in the status of the member of the Company is authorised by the Court.

Pursuant to Section 491(1) of the *Corporations Act*, this resolution must be passed as a special resolution. To be approved as a **special resolution**, not less than 75% of the votes which are cast of those members eligible to do so, must be in favour of this Resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

**Resolution 2. Liquidators**

On the condition that Resolution 1 is passed, Resolution 2 authorises the Company to appoint John Vouris and Bradley John Tonks to act as joint and several liquidators of the Company.

At a recent meeting of the Directors, the Directors resolved that at this General Meeting of members, the members consider a resolution to place the Company into voluntary liquidation and that John Vouris and Bradley Tonks be appointed to act as joint and several liquidators for the purpose of such winding-up.

Resolution 2 must be passed as an ordinary resolution. To be approved as an **ordinary resolution**, not less than 50% plus one of the votes which are cast of those members eligible to do so, must be in favour of this Resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

**Resolution 3. Costs of Liquidator**

On the condition that Resolutions 1 and 2 are passed, Resolution 3 authorises that the joint and several liquidators, partners and staff costs (including the costs of convening the meeting of members) are all proper costs, charges and expenses of and incidental to the winding-up, and that

those costs be fixed on a time basis calculated in accordance with the rates of PKF Business Recovery & Insolvency Services guide to hourly rates from 1 July 2015 to a limit of \$15,000 plus GST, and that the joint and several liquidators be entitled to apply any GST refunds against same at any time including after the finalisation of the winding-up.

The Company disclosed in its Information Memorandum that it was anticipated that professional advisors' fees required to effect a solvent voluntary winding-up of the Company will be in the order of \$15,000 plus GST and disbursements.

Any surplus funds that remain in the Company will be distributed to Shareholders after paying costs associated with the voluntary winding-up and absolving all outstanding liabilities of the Company.

Resolution 3 must be passed as an ordinary resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

#### **Resolution 4. Books and Records of the Company**

On the condition that Resolutions 1 and 2 are passed, Resolution 4 authorises, subject to obtaining the approval of the Australian Securities and Investments Commission (**ASIC**) pursuant to Section 542(4) of the *Corporations Act 2001*, the books and records of the Company and of the joint and several liquidators be disposed of by the joint and several liquidators 6 months after the deregistration of the Company.

Section 542(3)(b) of the *Corporations Act* provides that subject to ASIC's approval the books and records of the Company and of the joint and several liquidators may be destroyed within a period approved by the members.

Resolution 4 must be passed as an ordinary resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

**Glossary**

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

**Company** means Australian Masters Corporate Bond Fund No 5 Limited (ACN 139 247 564).

**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.

**Information Memorandum** means the information memorandum for the Company dated 11 April 2011.

**Meeting** means this General Meeting.

**Notice** means this notice of meeting.

**Resolution** means a resolution to be considered at the Meeting.

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

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