



ASHLEY SERVICES GROUP

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# NOTICE OF ANNUAL GENERAL MEETING 2017

2 November 2017 11AM

**Ashley Services Group Limited**

A. L10, 92 Pitt St, Sydney NSW 2000

P. 02 9216 4747

W. [ashleyservicesgroup.com.au](http://ashleyservicesgroup.com.au)

ABN 92 094 747 510

15 September 2017

Dear shareholder,

### Notice of 2017 Annual General Meeting

I am pleased to invite you to attend the Ashley Services Group Limited (**ASH**) 2017 Annual General Meeting of shareholders (**AGM**), which has been scheduled as follows:

**Date:** Thursday, 2 November 2017  
**Time:** 11:00 AM (Sydney time)  
**Venue:** Ashley Services Group Limited  
 Level 10, 92 Pitt Street, Sydney NSW 2000

Transportation instructions are on the last page of this Notice of Meeting (**Notice**).

The business to be dealt with at the AGM is provided on page 1 of this Notice.

**If you are able to attend the AGM, please bring the enclosed Proxy Form with you to assist in your registration at the AGM.**

Shareholders are encouraged to arrive before the starting time of 11:00 AM to ensure you are seated before the start of the meeting.

If you are not attending the AGM, you are encouraged to appoint a proxy to attend and vote on your behalf by completing the enclosed Proxy Form. Instructions on how to appoint a proxy are detailed on the back of the Proxy Form.

**Proxies must be received no later than 11:00 AM (Sydney time) on Tuesday, 31 October 2017 to be valid for the AGM.** Proxies may be lodged via email to [hetty.coles@ashleyservicesgroup.com.au](mailto:hetty.coles@ashleyservicesgroup.com.au), by returning to the address noted on the proxy form, by hand to the company or by fax on (02) 9221 6677, if you are sending from within Australia or +61 2 9221 6677, if you are sending from outside Australia.

Any Chairman's and Managing Director's addresses to the AGM will be placed on the ASH website on the day of the AGM.

You are encouraged to let us know of any questions you may have before the AGM. Details of how to lodge those questions before the AGM are on page 3 of this Notice.

We look forward to seeing you at the AGM.



Yours sincerely,

**Ian Pratt**  
Chairman

### ASHLEY SERVICES GROUP LIMITED ABN 92 094 747 510 NOTICE OF 2017 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**Meeting** or **AGM**) of shareholders of Ashley Services Group Limited (**ASH** or the **Company**) will be held at Ashley Services Group Limited, Level 10, 92 Pitt Street, Sydney on Thursday, 2 November 2017 at 11:00 AM (Sydney time).

#### Ordinary Business

##### 1. Financial Report

To receive and consider the Financial Report of the Company and the consolidated entities, and the Reports of the Directors and Auditor for the financial year ended 30 June 2017.

##### 2. Re-election of Director

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

*"That **Ian Pratt** retires from office at the AGM, and who is eligible for re-election, be re-elected as a Director of the Company."*

##### 3. Election of Director

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

*"That **Chris McFadden**, a Director appointed by the Directors as an additional Director on the Board, who in accordance with the Company's constitution holds office only until the close of the AGM, and who is eligible for re-election, be re-elected as a Director of the Company".*

##### 4. Remuneration Report

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

*"That the Remuneration Report for the financial year ended 30 June 2017, as set out in the Directors' Report section of the Annual Report, be adopted".*

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

Please refer to the Explanatory Notes for more information on the items of business. The Information for Shareholders and the Explanatory Notes form part of this Notice of Meeting.

By Order of the Board

**Ron Hollands**  
Company Secretary

15 September 2017

## INFORMATION FOR SHAREHOLDERS

### ELIGIBILITY TO VOTE

For the purpose of the Meeting, the Directors have determined that shares will be taken to be held by persons registered as shareholders of the Company as at **7:00 PM (Sydney time) on Tuesday, 31 October 2017**.

### PROXIES

Each shareholder who is entitled to attend and vote at the AGM may attend and vote by proxy. A shareholder who is entitled to cast two or more votes may appoint not more than two proxies to attend and vote at the AGM on the shareholder's behalf.

A proxy need not be a shareholder of the Company, and may be either an individual or a body corporate. Where two proxies are appointed by a shareholder, the shareholder may specify the proportion or number of votes which each proxy is entitled to exercise on a poll. If the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise one half of the votes (disregarding fractions) on a poll.

Due to the voting exclusions and requirements referred to in this Notice, if you intend to appoint any Director or other member of the Company's 'key management personnel'<sup>1</sup> (KMP) or their closely related parties, **other than the Chairman**, as your proxy, you should direct your proxy how to vote on **Item 4** (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form. If you do not direct such a proxy how to vote on **Item 4** they will **not** be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chairman, who is able to vote undirected proxies.

**Direction to Chairman:** If the Chairman of the Meeting is appointed, or taken to be appointed, as proxy, the shareholder can direct the Chairman of the Meeting to vote for or against or to abstain from voting on a resolution, including **Item 4** (Remuneration Report), by marking the appropriate box opposite the resolution on the Proxy Form. If a shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on **Item 4**, the shareholder will be giving the Chairman of the Meeting express authority to vote their shares as he sees fit on that resolution. **The Chairman intends to vote all available undirected proxies in favour of each of the proposed resolutions, including Item 4 (Remuneration Report)** if a poll is called on the relevant resolution.

### CORPORATE REPRESENTATIVES

A body corporate which is a shareholder or the proxy of a shareholder may appoint an individual as its representative to exercise all or any of its powers that it could exercise at the Meeting. The representative should bring to the meeting original documentary evidence of his or her appointment, including any authority under which the appointment is signed.

### VOTING EXCLUSIONS

The Company will disregard any votes cast on **Item 4** (Remuneration Report) as follows:

A vote must not be cast (in any capacity) on **Item 4**, and the Company will disregard any votes cast on **Item 4**:

- by or on behalf of a KMP whose remuneration is included in the Remuneration Report for the year ended 30 June 2017 and their closely related parties<sup>2</sup> (such as close family members and any controlled companies); or
- as proxy by a KMP on the date of the AGM and their closely related parties.

However, a person described above may cast a vote as a proxy for a person entitled to vote on **Item 4**:


- in accordance with the directions on the proxy form (i.e. the person has specified how the proxy is to vote (For, Against or Abstain) on **Item 4**); or
- if the person is the Chairman of the Meeting and is expressly authorised in the proxy form to exercise the proxy even though **Item 4** is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

### PROXY DEADLINE


A Proxy Form and, if the Proxy Form is not signed by the shareholder, the power of attorney or other authority (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority), must be received by the Company at least 48 hours before the time for holding the Meeting – that is, by **11:00 AM (Sydney time) on Tuesday, 31 October 2017**.


Documents may be lodged with the Company:

 **BY EMAIL** to [hetty.coles@ashleyservicesgroup.com.au](mailto:hetty.coles@ashleyservicesgroup.com.au)

 **BY MAIL** Post documents to:  
**Ashley Services Group Limited**  
**Level 10, 92 Pitt Street**  
**Sydney NSW 2000**  
**Australia**

Documents which are posted will be deemed to have been served on the day following the day on which they are posted.

 **BY FAX**  
**Australia (02) 9221 6677**  
**International +61 2 9221 6677**

 **BY HAND** Deliver documents to:  
**Ashley Services Group Limited**  
**Level 10, 92 Pitt Street**  
**Sydney NSW 2000**  
**Australia**  
 During business hours Mon-Fri 8.30am - 5.00pm

<sup>1</sup> For the full definition of 'key management personnel', please refer to section 9 of the Corporations Act 2001.

<sup>2</sup> For the full definition of 'closely related party', please refer to section 9 of the Corporations Act 2001.

## ANNUAL REPORT - ONLINE

ASH's Annual Report for the year ended 30 June 2017 is available on the ASH website at <http://www.ashleyservicesgroup.com.au/>

## QUESTIONS FROM SHAREHOLDERS

Shareholders are invited to register questions in advance of the AGM. If you would like further information on ASH, or would like to ask a question of ASH or the Auditor at this AGM, you may submit your questions by email to [hetty.coles@ashleyservicesgroup.com.au](mailto:hetty.coles@ashleyservicesgroup.com.au), or by hand to the Company, or by fax to 02 9221 6677.

Shareholders may submit written questions to the auditor about its audit report or the conduct of the audit.

Written questions must be received no later than 5 business days before the Meeting, being **5pm (Sydney time) on Thursday, 26 October 2017**.

The Chairman will endeavour to address as many of the more frequently raised questions as possible during the course of the AGM. However, there may not be sufficient time to address all questions raised. Please note that individual responses will not be sent to shareholders.

## EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders in connection with the business to be transacted at the 2017 Annual General Meeting of shareholders. The Directors recommend shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions in question.

### ITEM 1 – CONSIDER FINANCIAL REPORT

A copy of the ASH Annual Report 2017 (Annual Report) can be found on the Company's website (<http://www.ashleyservicesgroup.com.au/>).

During discussion of this item, there will be an opportunity for shareholders to ask questions about, or comment on, the Annual Report and the management and performance of the Company. Shareholders will also have the opportunity to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by the Company, and the independence of the auditor in relation to the conduct of the audit.

### ITEM 2 – RE-ELECTION OF DIRECTOR: MR IAN PRATT

Mr Ross Shrimpton, as Managing Director, appointed by the Directors, is not required under the Company's Constitution, to seek re-election at the AGM.

It has been determined that Mr Ian Pratt will retire at the 2017 AGM and will stand for re-election.

### Mr Ian Pratt Non Executive Chairman CA

Mr Pratt was appointed to the Board on 1 October 2015.

Mr Pratt has over 40 years' experience in the accounting profession and acts as a Director of a number of public and private companies. During this time, he has been involved in the recruitment, finance and property industries, and advises on income tax and related matters. Currently Mr Pratt is a Partner at Trood Pratt & Co Chartered Accountants and he is a Director of Charter Hall Direct Property Management Limited (formerly Macquarie Direct Property Management Limited). Mr Pratt is a Member of Chartered Accountants Australia and New Zealand.

Mr Pratt is a Chair of the Nominations Committee, Audit & Risk and Remuneration Committees.

He has an indirect interest in 15,060 shares in the Company.

**Directors' recommendation:**  
**Each of the Directors (excluding Mr Ian Pratt) recommends that shareholders vote in favour of Item 2.**

### ITEM 3 – ELECTION OF DIRECTOR: MR CHRIS MCFADDEN

#### Mr Chris McFadden Executive Director BBus (UTS), FCPA, GAICD

Mr McFadden was appointed Chief Financial Officer of Ashley Services Group Limited in January 2017 and as an Executive Director on 6 April 2017.

Mr McFadden was formerly CFO at Ross Human Directions Limited (ASX: RHD), a company principally involved in the provision of temporary labour and recruitment services. Most recently, he was CFO of the Australian fashion brand sass & bide, a division of Myer. Prior to this, he was CFO of Staples Australia, Senior Commercial Manager at Woolworths Limited, and Asia Pacific CFO of the Nuance Group.

Mr McFadden is a Fellow of CPA Australia and a Graduate of the Australian Institute of Company Directors.

He is a member of the Nominations Committee, Audit & Risk and Remuneration Committees.

He has an indirect interest in nil shares in the Company.

**Directors' recommendation:**  
**Each of the Directors (excluding Mr Chris McFadden) recommends that shareholders vote in favour of Item 3.**

#### ITEM 4 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is set out in the Directors' Report section of the Annual Report.

The Remuneration Report includes an explanation of ASH's remuneration policy and the remuneration arrangements in place for Directors and other key management personnel.

The objective of ASH's executive reward framework is to ensure that reward for performance is competitive and appropriate for the results delivered. The framework seeks to align executive reward with achievement of strategic objectives and the creation of value for shareholders.

The Board seeks to ensure that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage/alignment of executive;
- compensation;
- transparency; and
- capital management.

In summary, the Remuneration Report deals with:

- key management personnel;
- principles used to determine the nature and amount of remuneration;
- non-executive Director remuneration;
- details of remuneration;
- executive service agreements;
- share-based compensation; and
- additional information.

During discussion of this Item, there will be an opportunity for shareholders to ask questions about, or comment on, the Remuneration Report.

The Board submits the Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution as required by the Corporations Act 2001 (Cth).

Although the vote on this resolution does not bind the Directors or the Company, the Board respects the views of its shareholders and will take the outcome of the vote into account when considering remuneration policy in the future.

As a result of amendments to the Corporations Act 2001 (Cth) generally known as the "two strikes rule", shareholders should note that the results of the vote on this item may impact the conduct of next year's AGM.

The Directors encourage shareholders to apply the same level of diligence in relation to this resolution as they do with the binding resolutions.

#### Directors' recommendation:

**The Directors unanimously recommend that shareholders vote in favour of Item 4.**

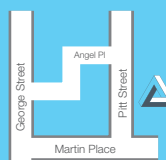


## ASHLEY SERVICES GROUP

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#### Location of Annual General Meeting

**ASHLEY SERVICES GROUP LIMITED**  
Level 10, 92 Pitt Street, Sydney NSW 2000  
At 11:00 AM (Sydney time)  
On Thursday, 2 November 2017



#### PUBLIC TRANSPORT

Ashley Services Group Limited is located at 92 Pitt St, Sydney which is located near Martin Place, Wynyard and Circular Quay train stations and the ferry terminals at Circular Quay. The area is also serviced frequently by buses.

**CAR** There are several car parks located nearby in both Pitt Street and Martin Place.



**LODGE YOUR VOTE**

**BY EMAIL** hetty.coles@ashleyservicesgroup.com.au

**BY MAIL** Ashley Services Group Limited  
Level 10, 92 Pitt Street  
Sydney NSW 2000, Australia

**BY FAX** Australia (02) 9221 6677  
International +61 2 9221 6677

**BY HAND** Ashley Services Group Limited  
Level 10, 92 Pitt Street  
Sydney NSW 2000, Australia  
During business hours Mon-Fri 8.30am-5.00pm

**PROXY FORM**

I / We being a member(s) of Ashley Services Group Limited and entitled to attend and vote hereby appoint:

STEP 1

**The Chairman of the Meeting** (mark with an "X") or

Write here the name of the person you are appointing if this person/s is someone other than the chairman of the meeting

or failing the person/s named, or if no person/s is named, the Chairman of the meeting, as my/our proxy to vote on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Shareholder Meeting of Ashley Services Group Limited to be held at the offices of the company at Level 10, 92 Pitt Street, Sydney NSW 2000 at **11:00 AM on Thursday, 2 November 2017** and at any adjournment of that meeting.

STEP 2

**Votes on Resolution** directions to your proxy – please mark with a cross to indicate your directions. NOTE: If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain
Resolution 2	Re-election of Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**PLEASE NOTE** Undirected proxies received by the Chairman of the meeting will be voted in favour of the item of business. If you have appointed the Chairman of the meeting as your proxy (or the Chairman of the meeting becomes your proxy by default), you can direct the Chairman of the meeting to vote for, against or to abstain from voting on, Resolution 2, by marking the relevant box opposite Resolution 2. Note that under Step 2, if the Chairman of the meeting is your proxy and you do not mark any of the boxes opposite Resolution 2, you are directing the Chairman to vote in favour of Resolution 2.

STEP 3

**Appointment of a Second Proxy** I/We wish to appoint a second proxy

Mark with an "X" if you wish to appoint a second proxy

State the percentage of your voting rights  or the number of shares  for this Proxy Form

STEP 4

**Authorised Signature/s**

This section must be signed in accordance with the instructions provided to enable your directions to be implemented.

**Individual or Security Holder 1**

Individual/Sole Director and  
Sole Company Secretary

**Security Holder 2**

Director

**Security Holder 3**

Director/Company Secretary

Contact Name  Contact daytime telephone

Email  Date

## HOW TO COMPLETE THIS PROXY FORM

### YOUR NAME AND ADDRESS

The name and address on the Proxy Form is as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note: you cannot change ownership of your shares using this form.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting, please write the name of the person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### VOTES ON ITEMS OF BUSINESS

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

If you are entitled to cast two or more votes, you may appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy, you must:

- A. On each of the first Proxy Form and the second Proxy Form state that percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, your proxy appointments will be invalid. Fractions of votes will be disregarded.
- B. Return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** Where the holding is in one name, the holder must sign.

**Joint Holding:** Where the holding is in more than one name, either security holder may sign.

**Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

## LODGEMENT OF A PROXY

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below (via mail or email) by not later than 48 hours before commencement of the meeting i.e. **11:00 AM Tuesday, 31 October 2017**. Any Proxy Form received after that time will not be valid for the scheduled meeting.



### BY EMAIL

to [hetty.coles@ashleyservicesgroup.com.au](mailto:hetty.coles@ashleyservicesgroup.com.au)



### BY MAIL

Post documents to:

**Ashley Services Group Limited**  
**Level 10, 92 Pitt Street**  
**Sydney NSW 2000**  
**Australia**

Documents which are posted will be deemed to have been served on the day following the day on which they are posted.



### BY FAX

**Australia (02) 9221 6677**  
**International +61 2 9221 6677**



### BY HAND

Deliver documents to:

**Ashley Services Group Limited**  
**Level 10, 92 Pitt Street**  
**Sydney NSW 2000**  
**Australia**

During business hours Mon-Fri 8.30am-5.00pm

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.