



NOTICE OF MEETINGS

Annual General Meeting of Aveo Group Limited and General Meeting of Unitholders of Aveo Group Trust

Aveo Group Limited ABN 28 010 729 950

Aveo Funds Management Limited ABN 17 089 800 082

AFSL No. 222273 as Responsible Entity for
Aveo Group Trust ARSN 099 648 754

Notice is hereby given that the Annual General Meeting of shareholders of Aveo Group Limited (**Company**) will be held in conjunction with a General Meeting of unitholders of Aveo Group Trust (**Trust**) (together, **Aveo Group**). The meetings will be held on:

Date: Wednesday, 15 November 2017

Time: 10.00am (Sydney time)

Place: Intercontinental Hotel, Heritage Room
Level 1, 117 Macquarie Street, Sydney NSW



Financial Statements and Report

As required by section 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Annual Financial Report, including the Directors' Report and Financial Statements for the financial year ended 30 June 2017, together with the Independent Auditor's Report, will be laid before the meetings. The combined reports of the Company and the Trust for the financial year ended 30 June 2017 will also be laid before the meetings. No resolution is required for this item of business.

Election of Directors

To consider and, if thought fit, to pass the following ordinary resolutions of the Company:

- 'That Mr Seng Huang Lee, who retires by rotation in accordance with clause 10.3 of the Company's Constitution, is re-elected as a director.'
- 'That Ms Diana Saw, who retires in accordance with clause 10.8 of the Company's Constitution, is elected as a director.'
- 'That Mr Kelvin Lo, who retires in accordance with clause 10.8 of the Company's Constitution, is elected as a director.'

Remuneration Report (Non-Binding Resolution)

To consider and, if thought fit, to pass the following ordinary resolution of the Company:

- 'That for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2017 be adopted.'

The Remuneration Report is set out on pages 31 to 45 of the 2017 Annual Report. Please note that the vote on this resolution is advisory only, and does not bind the directors of Aveo Group.

Voting Exclusion Statement

Aveo Group will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the "Voting exclusions" on page 4 of this Notice of Meetings.

Approval of the issue of Short Term Incentive Deferred Securities to the Executive Director under the Aveo Group Short Term Incentive Plan.

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

- 'That for the purpose of the Corporations Act, ASX Listing Rules, and for all other purposes, the issue of 130,396 Short Term Incentive Deferred Securities to Geoffrey Grady in accordance with the Aveo Group Short Term Incentive Plan, details of which are set out in the Explanatory Notes to this Notice of Meetings, be approved.'

Voting Exclusion Statement

Aveo Group will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the "Voting exclusions" on page 4 of this Notice of Meetings.

Approval of the issue of Performance Rights to the Executive Director in accordance with the Aveo Group Long Term Incentive Plan

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

- 'That for the purpose of the Corporations Act, ASX Listing Rules and for all other purposes, the issue of 161,442 Performance Rights to Geoffrey Grady in accordance with the Aveo Group Long Term Incentive Plan, details of which are set out in the Explanatory Notes to this Notice of Meetings, be approved.'

Voting Exclusion Statement

Aveo Group will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the "Voting exclusions" on page 4 of this Notice of Meetings.

Approval of the issue of Growth Rights to the Executive Director in accordance with the Aveo Group Long Term Growth Plan

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

- 'That for the purpose of the Corporations Act, ASX Listing Rules and for all other purposes, the issue of 750,000 Growth Rights to Geoffrey Grady in accordance with the Aveo Group Long Term Growth Plan, details of which are set out in the Explanatory Notes to this Notice of Meetings, be approved.'

Voting Exclusion Statement

Aveo Group will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the "Voting exclusions" on page 4 of this Notice of Meetings.

The Voting Information and Explanatory Notes accompany and form part of this Notice of Meetings and securityholders should read this document in full.

By Order of the Board



Anna Wyke
Company Secretary

12 October 2017

Voting Information

Voting exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and Aveo Group must disregard any votes cast by certain persons, on some of the resolutions to be considered at the meetings.

For the purpose of these voting exclusions:

- The **Key Management Personnel (KMP)** of Aveo Group are those persons having authority and responsibility for planning, directing and controlling the activities of Aveo Group either directly or indirectly. It includes all directors (executive and non-executive) and selected members of the management team.
- A **Closely Related Party (CRP)** of a member of the KMP means:
 - a spouse or child of the member;
 - a child of the member's spouse;
 - a dependant of the member or of the member's spouse;
 - anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with Aveo Group; or
 - a company the member controls.
- The relevant interpretation of **associate** is in accordance with the ASX Listing Rules.

Resolution 4

The Company will disregard any votes cast on Resolution 4:

- by or on behalf of a member of the KMP, details of whose remuneration are included in the Remuneration Report, or a CRP of those persons, regardless of the capacity in which the vote is cast; or
- as proxy by a member of the KMP at the date of the meetings or a CRP of those persons,

unless the vote is cast as proxy for a person who is entitled to vote on Resolution 4:

- in accordance with a direction on the proxy form; or
- by the Chair of the meetings in accordance with an express authorisation to exercise the proxy even though the item is connected with the remuneration of KMP.

Resolutions 5, 6 and 7

The Company and the Trust will disregard any votes cast on Resolutions 5, 6 and 7:

- by or on behalf of Mr Geoffrey Grady or any of his associates; or
- as proxy by a member of the KMP at the date of the meetings or a CRP of those persons,

unless the vote is cast as proxy for a person who is entitled to vote on Resolutions 5, 6 or 7:

- in accordance with a direction on the proxy form; or
- by the Chair of the meetings in accordance with an express authorisation to exercise the proxy even though the item is connected with the remuneration of KMP.

For further information, please see instructions provided on page 5 of the Explanatory Notes on how to vote and voting by proxy.

Explanatory Notes

Annual General Meeting of Aveo Group Limited and Meeting of Unitholders of Aveo Group Trust

These Explanatory Notes have been prepared to assist securityholders to understand the business to be put to securityholders at the meetings.

HOW TO VOTE

Determination of Securityholders' Right to Vote

For the purpose of ascertaining voting entitlements at the meetings, persons who are registered holders of securities as at 7.00 pm (Sydney time) on Monday, 13 November 2017 will be voting members. This means that if you are not the registered holder of securities at that time, you will not be entitled to attend and vote in respect of those securities at the meetings.

Voting in Person

Individual securityholders may attend and vote in person at the meetings. Corporate securityholders may appoint an individual to act as their representative to vote at the meetings, in accordance with section 250D of the Corporations Act.

If you wish to attend the meetings, please arrive 20 minutes before the start of the meetings and bring the enclosed proxy form to the meetings, to assist in registering your attendance and number of votes.

Voting by Proxy

Securityholders who do not wish to attend the meetings may appoint a proxy to attend and vote on their behalf. A proxy need not be a securityholder.

Securityholders are entitled to appoint up to two proxies to attend the meetings and vote on their behalf. If you wish to appoint a second proxy, you may copy the enclosed proxy form. To appoint a second proxy, you must follow the instructions on the proxy form.

If the Chairman of the meeting (Chair) is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chair intends to exercise all available votes in favour of the relevant resolution.

To be valid, your proxy form (and any power of attorney or other authority (if any) under which the proxy form is signed (or a certified copy of that power of attorney)), must be received no later than 10.00 am (Sydney time) on Monday, 13 November 2017 (being 48 hours before commencement of the meetings). You can lodge your vote:

- online at www.investorvote.com.au
- by mail to Computershare Investor Services Pty Limited, GPO Box 242 Melbourne, Victoria 3001 Australia; or
- by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Further details in relation to voting by proxy are contained on the enclosed proxy form.

FINANCIAL STATEMENTS AND REPORTS

Pursuant to the Corporations Act, the directors of a public company that is required to hold an annual general meeting must table the financial statements and reports (including the directors' report and auditor's report) for the previous year, before its securityholders at that annual general meeting.

The Financial Report, Directors' Report and Auditor's Report for Aveo Group, the Company and the Trust for the financial year ended 30 June 2017 will be laid before the meetings. There is no requirement for securityholders to approve those reports. However, the Chairman will allow a reasonable opportunity for securityholders to ask questions or make comments about those reports and the management of Aveo Group. Securityholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the meeting, written questions to the auditor about the content of the Auditor's Report or the conduct of the audit must be submitted no later than Wednesday, 8 November 2017 to:

The Company Secretary
Aveo Group
Level 5, 99 Macquarie Street
Sydney NSW 2000
Facsimile: (02) 9270 6199
Email: companysecretarial@aveo.com.au

A list of any relevant written questions received will be made available to securityholders attending the meetings. If written answers are tabled at the meetings, they will be made available to securityholders as soon as practicable after the meetings.

A copy of the Annual Report has been forwarded to each securityholder who has elected to receive a paper copy of the Annual Report. Any securityholder who has not made this election and now wishes to receive a paper copy of the Annual Report should contact our registry, Computershare Investor Services on 1300 658 814 (within Australia) or +61 3 9415 4316 (outside Australia). The Annual Report can also be viewed, printed and downloaded from the Aveo Group website www.aveo.com.au/investor-centre/

RESOLUTIONS 1, 2 and 3: ELECTION OF DIRECTORS

Resolutions 1, 2 and 3 relate to the election of directors.

Mr Seng Huang Lee was last re-elected as a director of the Company at the annual general meetings held on 12 November 2014.

Under the ASX Listing Rules and the Company's Constitution, a director must not hold office without re-election past the third annual general meeting following the director's appointment, or three years, whichever is longer. Further, under the Company's Constitution, at each annual general meeting one-third of the directors (or, if their number is not three nor a multiple of three, then the number nearest to one-third of all directors, excluding any directors who have been appointed since the previous annual general meeting and the managing director) must retire from office.

A director who retires in accordance with these requirements is eligible for re-election. Accordingly, Seng Huang Lee retires at the end of the Annual General Meeting and offers himself for re-election.

Mrs Diana Saw and Mr Kelvin Lo were appointed as directors of the Company in November 2016 and February 2017 respectively.

Under the ASX Listing Rules and the Company's Constitution, a director appointed to fill a casual vacancy holds office until the conclusion of the next general meeting of the Company, but is eligible for election at that meeting.

Accordingly, Diana Saw and Kelvin Lo retire at the end of the Annual General Meeting and offer themselves for election.

A summary of the qualifications and experience of Mr Seng Huang Lee, Mrs Diana Saw and Mr Kelvin Lo is provided below:

Resolution 1 – Mr Seng Huang Lee – Non-Executive Chairman

Mr Seng Huang Lee joined the Board in February 2006 and was appointed as Chairman in February 2009. Mr Lee was educated at the University of Sydney in Australia and has wide experience in the financial services and real estate investment industry in the Asian region.

Mr Lee is currently the Group Executive Chairman of Sun Hung Kai & Co. Limited (appointed in January 2007). Listed in Hong Kong, Sun Hung Kai & Co. Limited is the leading non-bank financial institution in Hong Kong. Mr Lee is also Executive Chairman of Mulpha International Bhd (appointed in December 2003), a company listed on the Bursa Malaysia Securities Berhad

Recommendation

Mr Seng Huang Lee brings to the Board extensive real estate experience in both Australia and Asia and has made a considerable contribution in executing the Group's strategy of becoming a pure play retirement owner and operator.

The Board unanimously (with Mr Seng Huang Lee abstaining) supports the election of Mr Seng Huang Lee and recommends Securityholders vote in favour of this resolution.

Resolution 2 – Mrs Diana Saw – Non-Executive Director

Mrs Diana Saw joined the Board in November 2016. Diana has more than 15 years' experience in senior roles in Australia and overseas, primarily in the areas in property and investment. Mrs Saw has worked as a senior executive in Babcock & Brown's infrastructure group in Sydney and London where she gained considerable experience in transaction structuring and execution for local and cross-border transactions, across various infrastructure asset classes. Prior to this Mrs Saw was a member of the structured debt capital markets team at Deutsche Bank and was a solicitor in the banking and finance group at Mallesons Stephen Jacques (now King & Wood Mallesons).

Mrs Saw is currently Managing Director – Corporate Services for Qualitas Property Partners where she is responsible for group operational risk management and compliance, as well as fund establishment and monitoring.

Mrs Saw holds a Bachelor of Economics (Honours) and Bachelor of Laws (Honours) from the University of Sydney.

Having had regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition), the Board considers Mrs Saw to be an independent director.

Recommendation

Ms Saw brings to the Board significant experience in property financing and investment, specifically capital management, real estate transactional experience and risk management.

The Board unanimously (with Mrs Saw abstaining) supports the election of Mrs Saw and recommends Securityholders vote in favour of this resolution.

Resolution 3 – Mr Kelvin Lo – Non-Executive Director

Mr Kelvin Lo joined the Board in February 2017. Mr Lo has been engaged in the funds management business and practising law in New South Wales, Australia at Alliance Law Group since 2007. He previously served as Chief Investment Officer of Value Creation Inc from 2002 to 2007, Chief Executive Officer of Mreferral Corporation Ltd from 2000 to 2001, Chief Financial Officer of Midland Realty from 1999 to 2001, and financial controller of Lippo Ltd from 1992 to 1999. Mr Lo was appointed as a non-executive director of Medtech Group Company Ltd, a company listed in Hong Kong, in 2001.

Mr Lo is also an independent director of OUE Limited (SGX-ST: "OUE") a diversified real estate owner, developer and operator with a real estate portfolio in Asia and the United States.

Mr Lo is a fellow of the Association of Chartered Certified Accountants of England, an associate of the Hong Kong Institute of Certified Public Accountants, an associate of the Certified General Accountants Association of Canada, a chartered financial analyst of the CFA Institute of United States, and an associate of the Chartered Secretaries Australia. Mr Lo is an associate member of the Law Society of New South Wales, Australia.

Mr Lo holds a Master of Laws from University of Sydney, Australia and was appointed as a Public Notary of New South Wales of Australia in 2012.

Mr Lo was appointed a member of the Audit & Risk Committee effective 16 February 2017.

Having had regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition), the Board considers Mr Lo to be an independent director.

Recommendation

Mr Lo brings to the Board extensive legal and finance background obtained primarily in funds management, as well as real estate experience obtained both in Asia and United States.

The Board unanimously (with Mr Lo abstaining) supports the election of Mr Lo and recommends Securityholders vote in favour of this resolution.

Resolution 4: Remuneration Report (Non-Binding Resolution)

Resolution 4 relates to the Remuneration Report.

The Directors' Report for the financial year ended 30 June 2017 contains the Remuneration Report which sets out the policy for the remuneration of the key management personnel, including directors. The Remuneration Report is set out on pages 31 to 45 of the 2017 Annual Report.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company. Securityholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Remuneration Report forms part of the Directors' Report, made in accordance with a unanimous resolution of the directors.

Recommendation

Each of the directors recommends the Remuneration Report to securityholders for adoption.

RESOLUTIONS 5, 6 AND 7: APPROVAL OF THE ISSUE OF PERFORMANCE RIGHTS, GROWTH RIGHTS AND SHORT TERM INCENTIVE DEFERRED SECURITIES TO EXECUTIVE DIRECTOR

Resolutions 5, 6 and 7 relate to the issue of 130,396 Short Term Incentive Deferred Securities (STI Deferred Securities) under the Aveo Group's Short Term Incentive Plan (STI Plan), 161,442 Performance Rights in accordance with the Performance Rights Plan and 750,000 Growth Rights in accordance with the Aveo Group Long Term Growth Plan to Mr Geoffrey Grady.

Resolution 5: SST Incentive Deferred Securities (Short Term Incentive Plan)

Mr Grady's remuneration package includes STI Deferred Securities comprising 20% of his total potential remuneration for FY17. Mr Grady became entitled to receive an STI award (which is delivered partly in cash and partly in the form of STI Deferred Securities) upon the satisfaction of the FY17 STI performance conditions (being Group financial and operational targets), as determined by the Aveo Group Board, following the recommendation of the Nomination and Remuneration Committee on 14 August 2017. Details of these performance conditions are outlined in the Remuneration Report for the year ended 30 June 2017. The number of STI Deferred Securities proposed to be granted to Mr Grady was calculated by dividing \$362,500 (being, the STI Deferred Securities allocation amount) by the closing price of Aveo Group securities on 30 June 2017, being \$2.78.

If Mr Grady completes a service period from 1 July 2017 to 30 June 2018 then, subject to the grant of those securities being approved at this meeting, the STI Deferred Securities will vest on 1 September 2018. As the STI Deferred Securities are being granted as part of remuneration, no amount is payable by Mr Grady. If the grant of those securities is not approved at this meeting then, subject to him completing the required service period, Mr Grady will be entitled to receive a cash amount of equivalent value to the STI Deferred Securities. This cash amount is set out in the Remuneration Report.

Cessation of employment

Where employment is terminated for cause, unsatisfactory performance or ceases due to resignation or any other circumstance determined by the Board to be a "bad leaver", any unvested STI Deferred Securities will be forfeited.

If Mr Grady ceases employment in any other circumstance, or as a result of total and permanent disablement, death or other such circumstances as the Board may determine, then any unvested STI Deferred Securities will remain on foot and will vest in the ordinary course.

Resolution 6: Performance Rights (Long Term Incentive Plan)

Mr Grady's remuneration package for FY18 includes a long-term incentive award of 21.7% of his total potential remuneration (issued as Performance Rights), subject to performance hurdles. The number of Performance Rights proposed to be granted to Mr Grady was calculated by dividing \$448,810 (being the FY18 LTI allocation amount) by the closing price of Aveo Group securities on 30 June 2017, being \$2.78.

The LTI award will be split into two tranches:

- 50% of the Performance Rights will be subject to a Relative Total Securityholder Return (RTSR) hurdle; and
- The remaining 50% of the Performance Rights will be subject to an Underlying Profit after tax (UPT) hurdle.

The performance period will run from 1 July 2017 to 30 June 2020 (Performance Period).

As the Performance Rights will form part of Mr Grady's remuneration, they will be granted at no cost. In addition, there will be no amount payable for the allocated Aveo Group stapled securities if the applicable performance conditions are met. Each Performance Right carries an entitlement to receive one Aveo Group stapled security. It is currently intended that any vested Performance Rights will be satisfied by an allocation of ordinary stapled securities purchased on market, however the Board wishes to preserve flexibility in case it is ultimately determined that stapled securities should be issued.

Relative Total Securityholder Return (RTSR)

Up to 50% of the total number of Performance Rights granted to Mr Grady will vest in accordance with the following schedule:

Aveo Group TSR relative to comparator group of entities	Proportion of total Performance Rights that may vest
Less than the 50th percentile	Nil
50th percentile	25%
Above 50th percentile but less than or equal to 75th percentile	Pro-rata vesting from 25% to 50%
Higher than 75th percentile	50%

Total Securityholder Return (TSR) means the change in the price of Aveo Group stapled securities plus dividends and distributions of income or equity, over the Performance Period, expressed as a percentage of the price of Aveo Group stapled securities at the commencement of the Performance Period.

For the purposes of calculating TSR:

- the price of Aveo Group stapled securities will be the average closing price on the ASX over the 20 trading days up to the end of the relevant date of determination;
- the dividends and distributions are assumed to have been reinvested on the relevant ex-date;
- tax and franking credits (or equivalent) will be ignored;
- local currencies will be used so the impact of currency changes can be ignored; and
- any other aspects of the calculations are as determined by the Board in its discretion from time to time.

RTSR measures TSR for Aveo Group relative to the TSR of entities included in the S&P/ASX 300 A-REIT Index as at 1 July 2017 over the Performance Period.

If the S&P/ASX 300 A-REIT Index ceases to be published, any of the entities in the above peer groups cease to exist, are delisted, taken-over, merged or demerged, or the Board determines that entities in the above peer groups cease to provide an appropriate comparator group for Total Securityholder Return of Aveo Group stapled securities, the Board may, in its discretion, determine a more appropriate comparator group for determining RTSR.

Underlying Profit after Tax (UPT)

The UPT target for each financial year will be determined by the Board annually. 50% of Mr Grady's Performance Rights (being, all of the Performance Rights subject to the UPAT hurdle) will vest in full if total UPT over the Performance Period equals or exceeds the total of the UPT targets for the Performance Period. If the total UPT over the Performance Period is below the total of the UPT targets, the Performance Rights subject to the UPAT hurdle will lapse.

Cessation of employment

Where employment is terminated for cause, unsatisfactory performance or ceases due to resignation or any other circumstance determined by the Board to be a "bad leaver", any unvested Performance Rights will lapse.

If Mr Grady's employment with Aveo Group is terminated or cancelled in any other circumstance, or as a result of total and permanent disablement, death or other such circumstances as the Board may determine, then a pro rata portion of any unvested Performance Rights (having regard to the portion of the Performance Period which has expired) will vest to the extent that the performance conditions and any other relevant conditions imposed by the Board are satisfied at the expiry of the Performance Period.

Resolution 7: Growth Rights (Long Term Growth Plan)

Mr Grady's remuneration package for FY17 included a one-off grant of Growth Rights. The Growth Rights are designed as a targeted award to incentivise the achievement of the Company's 5 year long term strategy. Accordingly, Growth Rights are measured over a 5 year performance period, being from 1 July 2016 to 30 June 2021.

Each Growth Right is a right to receive between 0 and 2 Aveo Group securities, subject to the achievement of certain performance conditions and continued employment. Therefore, the maximum number of underlying stapled securities that may be received by Mr Grady is **1,500,000**. As the Growth Rights form part of Mr Grady's remuneration, no amount will be payable on the grant of Growth Rights or on receiving Aveo Group securities on vesting of Growth Rights. It is currently intended that any vested Growth Rights will be satisfied by an allocation of ordinary stapled securities purchased on market, however the Board wishes to preserve flexibility in case it is ultimately determined that stapled securities should be issued.

The number of stapled securities to be awarded for each Growth Right depends on growth in statutory earnings per share (EPS) over the performance period as follows:

Growth in statutory EPS per annum	Number of Stapled Securities awarded for each Growth Right
<5.0%	0.00
5.0%	0.25
5.5%	0.50
6.0%	0.75
6.5%	1.00
7.0%	1.25
7.5%	1.50
8.0%	1.75
8.5%	2.00
>8.5%	2.00

In calculating statutory EPS to determine if the performance condition has been met, a key input to the valuation of the Group's Retirement investment properties, being future property price growth, will be held constant at the following values:

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6+
Aveo	3.50%	3.50%	3.50%	3.75%	4.00%	4.25%
Freedom	All years: 3.50%					
RVG	All years: 3.80%					

Cessation of employment

Where employment is terminated for cause, unsatisfactory performance or ceases due to resignation or any other circumstance determined by the Board to be a "bad leaver", any unvested Performance Rights will lapse.

If Mr Grady's employment with Aveo Group is terminated or cancelled in any other circumstance, or as a result of total and permanent disablement, death or other such circumstances as the Board may determine, then a pro rata portion of any unvested Performance Rights (having regard to the portion of the Performance Period which has expired) will vest to the extent that the performance conditions and any other relevant conditions imposed by the Board are satisfied at the expiry of the Performance Period.

ASX LISTING RULE REQUIREMENTS

Under Listing Rule 10.11 and 10.14, the prior approval of securityholders is required to an issue of securities to a director under an employee incentive scheme. The STI Plan, the Long Term Incentive Plan and the Long Term Growth Plan are each an 'employee incentive scheme' under the Listing Rules.

The further details required by the Listing Rules, relating to the proposed issue of Performance Rights, Growth Rights and STI Deferred Securities, are set out below:

Information required by Listing Rules	Resolution 5: STI Deferred Securities	Resolution 6: Performance Rights	Resolution 7: Growth Rights
The number of Aveo Group securities that may be acquired by Mr Grady under the relevant Plan	130,396 STI Deferred Securities	161,442 Performance Rights	750,000 Growth Rights
i. Names of all persons who require approval to participate in the relevant Plan under ASX Listing Rule 10.14 who received Aveo Group securities under the Plan since the last approval;	Mr Geoffrey Grady	Mr Geoffrey Grady	There have been no prior grants under the Long Term Growth Plan
ii. The number of securities received; and	101,056 STI Deferred Securities	114,353 Performance Rights	
iii. The acquisition price of each security.	Nil	Nil	
Names of all directors entitled to participate in the relevant Plan	Mr Geoffrey Grady is the only director who is eligible to participate in the STI Plan, Long Term Incentive Plan and Long Term Growth Plan.		
Terms of any loan in relation to the grant of the securities	Not applicable		
Date on which the securities will be granted	No later than 12 months after the date of the meetings.		

A voting exclusion statement is contained on page 4 of the Notice of Meetings.

Recommendation

Each of the directors (with Mr Grady abstaining) recommends the approval of the issue of STI Deferred Securities, Performance Rights and Growth Rights to Mr Grady.



www.aveo.com.au



Aveo Group
 Aveo Group Limited ABN 28 010 729 950
 Aveo Funds Management Limited ABN 17 089 800 082
 AFSL No. 222273 as responsible entity for
 Aveo Group Trust ARSN 099 648 754

Lodge your vote:

Online:
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

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 139614

SRN/HIN:

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 10:00am (Sydney Time) Monday, 13 November 2017

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Indicate who you want to appoint as your proxy: If you wish to appoint the Chairman of the Meetings (**Chairman**) as your proxy, mark the box in Step 1 overleaf. If you wish to appoint someone other than the Chairman as your proxy please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meetings, the Chairman will be your 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%.

Voting restrictions for key management personnel: If you wish to appoint as your proxy a Director or other member of the key management personnel of Aveo Group (other than the Chairman) or a closely related party of a member of the key management personnel of Aveo Group, you must specify how he or she should vote on Items 4, 5, 6 and 7 by completing the "For", "Against" or "Abstain" boxes opposite each of those items of business on the Proxy Form. If you do not do that, your proxy will not be able to vote on your behalf for those items of business.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meetings 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 Meetings

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meetings 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.

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

I/We being a member/s of Aveo Group hereby appoint

the Chairman of the Meetings **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meetings. 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 Meetings, as my/our proxy to act generally at the Meetings 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 Aveo Group Limited and General Meeting of Unit Holders of Aveo Group Trust (**Meetings**) to be held at the Intercontinental Hotel, 117 Macquarie Street, Sydney NSW on Wednesday, 15 November 2017 at 10:00am (Sydney Time) and at any adjournment or postponement of the Meetings.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meetings as my/our proxy (or the Chairman becomes my/our proxy by default), by completing and returning this form I/we expressly authorise the Chairman to exercise my/our proxy on Items 4, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Items 4, 5, 6 and 7 are 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 Meetings is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on an item (including Items 4, 5, 6 and 7) 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.

	For	Against	Abstain
1. Re-election of Mr Seng Huang Lee as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Ms Diana Saw as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Mr Kelvin Lo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To adopt the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of the issue of Short Term Incentive Deferred Securities to the Executive Director under the Aveo Group Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the issue of Performance Rights to the Executive Director in accordance with the Aveo Group Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of the issue of Growth Rights to the Executive Director in accordance with the Aveo Group Long Term Growth Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meetings intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meetings 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 /Sole Director (no Company Secretary)

Contact Name

Securityholder 2

Director

Contact Daytime Telephone

Securityholder 3

Director/Company Secretary

Date / /