

Resimac Group Ltd (ABN 55 095 034 003)

Notice of Annual General Meeting & Explanatory Memorandum

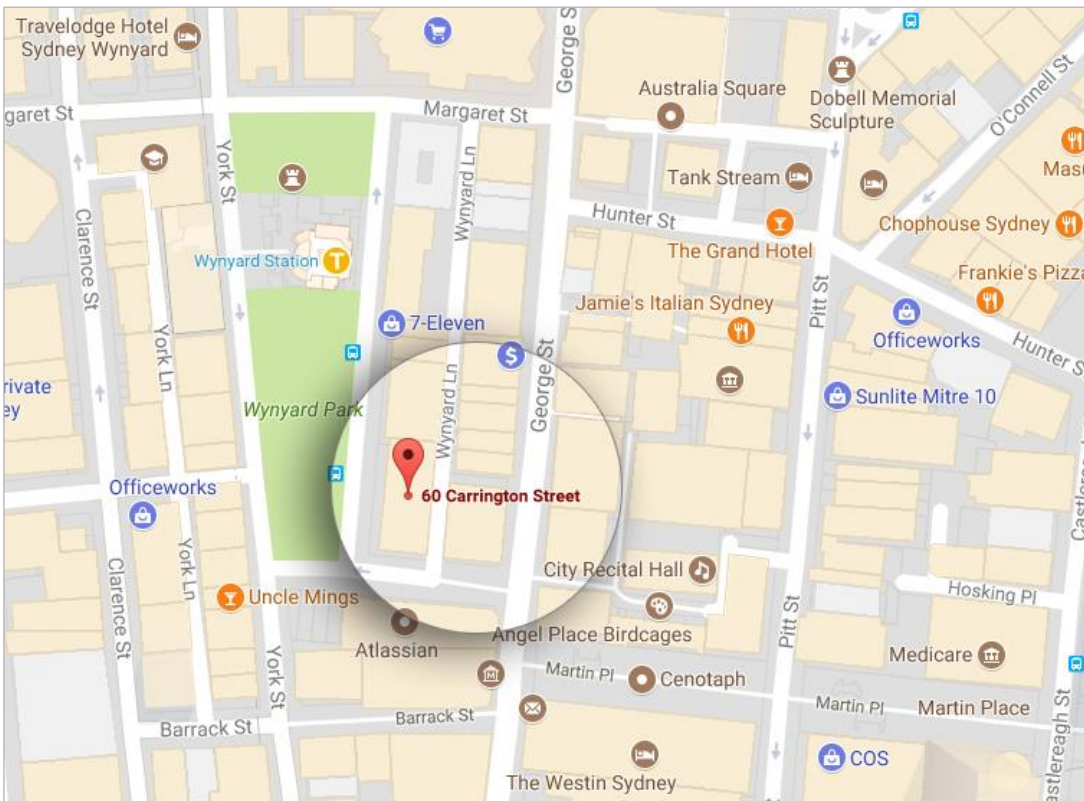
Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the shareholders of Resimac Group Ltd will be held at the Offices of Computershare Investor Services, Level 3, 60 Carrington Street, Sydney NSW 2000 on Tuesday 26 November at 9:30am (Australian Eastern Daylight Time).

Date of Meeting: Tuesday 26 November 2019

Time of Meeting: 9:30am (Australian Eastern Daylight Time)

Place of Meeting: The offices of Computershare Investor Services
Level 3,
60 Carrington Street
Sydney NSW 2000



Business of the Meeting

Financial Statements & Reports

1. To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report (the "Reports") for Resimac Group Ltd ("Resimac") and its controlled entities for the year ended 30 June 2019. There is no vote required on this item.

Note: A copy of the Reports are included in the Resimac Annual Report 2019. There is no vote required on this item.

Re-election of Directors

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

2. That Mr. Cholmondeley (Chum) Darvall AM who retires by rotation in accordance with clause 13.4 of the Company's Constitution is re-elected as a director.
3. The Mrs. Susan Hansen who retires by rotation in accordance with clause 13.4 of the Company's Constitution is re-elected as a director.

Remuneration Report

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

4. That the Remuneration Report for Resimac Group Ltd for the year ended 30 June 2019 be adopted.

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

The Chairman intends to vote undirected proxies in favour of each item of business.

Please refer to the Explanatory Memorandum attached to this Notice of Meeting.

BY ORDER OF THE BOARD



Peter Fitzpatrick – Company Secretary

Dated this 22nd day
of October 2019

Voting Exclusion Statement

Item 5 – Corporations Act 2001 (Cth), Section 250R

Pursuant to section 250R of the Corporations Act, except as set out below, a vote must not be cast (in any capacity) on Item 5 by or on behalf of:

- A member of the key management personnel (KMP), the details of whom and their remuneration are included in the Remuneration Report; and
- A “closely related party” of any such member of the KMP, (collectively, “Excluded Persons”)

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of Resimac or the Resimac Group, whether directly or indirectly. Members of the KMP include directors (both executive and non-executive) and certain senior executives in the Resimac Group.

A “closely related party” of a member of the KMP is defined as:

- A company the KMP member controls;
- The KMP member’s spouse, child or dependent (or a child or dependent of the member’s spouse); or
- Anyone else who is one of the KMP member’s family and may be expected to influence, or be influenced by, the member in the member’s dealings with Resimac.

Item 5 – Corporations Act 2001 (Cth), Section 250BD

Pursuant to section 250BD of the Corporations Act, Excluded Persons must not vote on Item 5 as proxies, unless:

- The proxy appointment is in writing and specifies how the proxy is to vote on Item 5; and
- The vote is not cast on behalf of an Excluded Person.

The Chair of the meeting is also permitted to vote any undirected proxies on Item 5 (other than on behalf of Excluded Persons), provided the proxy appointment expressly authorises the Chair of the meeting to exercise the proxy even if the resolution is connected, directly or indirectly, with the remuneration of one or more members of the KMP.

Please read the information under the heading “Undirected Proxies” on page 6 of this Notice of Meeting, which (among other things) deals with the Chair’s exercise of voting for proxies on all resolutions.

A shareholder may be held liable for breach of the voting restrictions under the Corporations Act if the shareholder has cast a vote on Item 5 in contravention of the above restrictions.

Information for Shareholders

Explanatory Memorandum

This Explanatory Memorandum is included in and forms part of this Notice of Annual General Meeting and should be read in conjunction with it. It is an important document and should be read in its entirety. Please consult your professional advisor if you do not understand, or require further clarification in respect of any part of the document.

Attending the Meeting

All shareholders may attend the Annual General Meeting. In the case of joint shareholders, all holders may attend the meeting but only one holder may vote at the meeting in respect of the relevant shares (including by proxy). If more than one joint holder is present, and more than one of the joint holders vote in respect of the relevant shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant shares is counted. A corporate shareholder may appoint one or more persons to act as its representative(s) but only one representative may exercise the corporate shareholder's powers at any one time. Appropriate evidence of appointment of corporate representative(s) must be provided.

Questions & Comments by Shareholders at the Meeting

In accordance with the Corporations Act, a reasonable opportunity will be given to shareholders as a whole to ask questions or make comments about Resimacs' financials, operations, its Remuneration Report and other items on the agenda for the meeting. Similarly, a reasonable opportunity will be given to shareholders as a whole to ask Resimacs' auditor, Deloitte, questions about the conduct of the audit; the preparation and content of the Independent Auditor's Report; the accounting policies and the independence of the auditor in relation to the conduct of the audit.

Shareholders may also provide written questions to the auditor concerning the content of the Auditor's Report or the conduct of the audit for the year ended 30 June 2019 in advance of the meeting. Written questions should be submitted to Resimac no later than 19 November 2019 and should be forwarded to the Company Secretary, Resimac Group Ltd, Level 9, 45 Clarence Street, Sydney NSW 2000.

Voting Entitlements

The following persons may vote at the Annual General Meeting:

- A person entitled to vote if they have an interest in the company that allows them to do so;
- A proxy of a person entitled to vote. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If a member appoints two proxies, and the appointment does not specify the proportion of the member's voting rights, each proxy may exercise one-half of the voting rights; and

The Chairman as proxy for a person entitled to vote, in accordance with their directions.

Proxy Votes

All shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them in accordance with the directions on the proxy form. If no directions are given to the proxy on the form, the proxy may vote as he or she thinks fit. A proxy need not be a shareholder of the company and may be an individual or body corporate.

A corporate shareholder must sign the proxy form in accordance with its Constitution or otherwise in accordance with the Corporations Act 2001 (Cth). Where the proxy form is signed under the hand of a duly authorised person or persons of a corporate shareholder, such authorisation must have been sighted at the company's share registry.

In accordance with the Corporations Act 2001 (Cth) any directed proxies that are not voted on a poll at the meeting will automatically default to the Chair of the meeting, who is required to vote proxies as directed.

If you wish to appoint a proxy, please complete the form in accordance with the instructions on the form. To be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 9.30am (Australian Eastern Daylight Time) on 24th November 2019:

By the Company:

Online at: www.investorvote.com.au

By Mail: Share Registry
Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001, Australia

By Fax: 1800 783 447 (within Australia)

By Mobile: Scan the QR Code on your proxy form and follow the prompts

Custodian Voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

A proxy form accompanies this Notice of Meeting.

Corporate Shareholders

Corporate shareholders wishing to appoint a representative to attend and vote at the meeting on their behalf must provide that person with:

- An appropriately executed letter or certificate authorising the person to act as the company's representative in accordance with the company's constitution; or
- A copy of the resolution appointing the representative, certified by a company secretary or director of the company.

Chair's Deemed Appointment as Proxy

There are some circumstances where the Chair of the meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chair of the meeting as their proxy. This will be the case where:

- The appointment of the proxy specifies the way the proxy is to vote on a particular resolution; and
- The appointed proxy is not the Chair of the meeting; and
- A poll is called on the resolution; and
- Either of the following applies;
 - ◆ The proxy is not recorded as attending the meeting; or
 - ◆ The proxy attends the meeting but does not vote on the resolution.

Undirected Proxies

If you appoint the Chair of the meeting as your proxy (including by default) and you do not specify how the proxy is to vote, you expressly authorise the Chair to exercise your proxy, even if, in the case of Item 5, where the resolution is connected directly or indirectly with the remuneration of one or more members of the KMP, which includes the Chair.

The Chair intends to vote undirected proxies in favour of all resolutions on the agenda for the meeting.

Determination of Entitlement to Attend & Vote

The directors have determined that the shareholding of each member and their voting entitlements for the Annual General Meeting be as set out in the Company's Share Register at 9.30am (Australian Eastern Daylight Time) on Sunday 24th November 2019. Accordingly share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Annual Report Information

The Annual Report for the year ended 30 June 2019 accompanies this Notice of Meeting (unless you have elected not to receive a copy of the report).

The 2019 Annual Report is also available on the company's website at www.resimac.com.au.

Explanatory Memorandum to Notice of Annual General Meeting

The Explanatory Memorandum is provided to shareholders of Resimac Group Ltd (the “Company”) to explain the resolutions to be put to shareholders for their consideration at the forthcoming Annual General Meeting to be held on 26th November 2019 at 9.30am (Australian Eastern Daylight Time).

The Explanatory Memorandum provides shareholders with information that is reasonably required by shareholders to decide how to vote upon the resolutions to be considered at the meeting. The directors recommend that shareholders carefully read this Explanatory Memorandum before determining the manner in which they vote on a resolution.

Other than as contained in the Notice of Annual General Meeting, this Explanatory Memorandum and the Company’s Annual Report for the year ended 30 June 2019, the directors believe that there is no other information known to the Company or the directors that is reasonably required by shareholders to decide whether or not to pass each resolution.

1. Financial Statements & Reports

The Corporations Act requires the company’s financial statements and reports for the last financial year to be laid before the Annual General Meeting. The financial statements and reports are contained in the Company’s Annual Report for the year ended 30 June 2019, which accompanies the Notice of Annual General Meeting (unless you have elected not to receive a copy of the report). A copy of the Company’s Annual Report is also available on the website at www.resimac.com.au.

No resolution is required in relation to the financial statements and reports. However, shareholders will be given a reasonable opportunity to raise questions on the financial statements and reports.

A representative from Deloitte, the Company’s auditor, will also be present at the meeting and shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the Auditor’s Report, the Company’s accounting policies and the independence of the auditor.

2. Re-election of Director

Mr Cholmondeley (Chum) Darvall, AM – Independent Non-Executive Director (appointed April 2017)

Chum was previously Non-Executive Vice Chairman of Deutsche Bank and prior to that Chief Executive Officer of Deutsche Bank Australia and New Zealand from 2002 to 2011. He was also formerly the Chairman of TransGrid appointed by the New South Wales Government, until its sale in December 2015. Chum holds a Bachelor of Arts degree, is a Senior Fellow of the Financial Services Institute of Australia and a Fellow of the Australian Institute of Company Directors.

Special Responsibilities: Chairman of both Resimac Group Ltd and the Remuneration & Nomination Committee. Member of the Risk & Compliance Committee.

Recommendation

The Board recommends that shareholders vote in favour of this resolution.

3. Re-election of Director

Mrs Susan Hansen – Independent Non-Executive Director (appointed October 2016)

Susan is a Chartered Accountant and holds a Bachelor of Commerce degree and an MBA from the University of Cape Town. Susan has 35 years of experience including a Big Four Accounting firm and an investment bank (financial analysis and risk assessment). Susan is a Principal of a financial training organisation based in New Zealand.

Other listed directorships (last three years): Non-executive director of Utilico Emerging Markets Limited (since 2013)

Special Responsibilities: Chairman of the Audit Committee. Member of both the Remuneration & Nomination Committee and Risk & Compliance Committee

Recommendation

The Board recommends that shareholders vote in favour of this resolution.

4. Adoption of the Remuneration Report

The directors submit the Company's Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution.

The Remuneration Report is set out in the Directors' Report, which forms part of the Annual Report for 2019. The Remuneration Report details the remuneration paid to the directors and other Key Management Personnel (KMP) during the financial year. It also explains the Board's policy for determining the nature and amount of the remuneration paid by the Company. The relationship between the Board's remuneration policy and the Company's performance and the performance hurdles applicable to the remuneration of KMP.

The Company's remuneration policies and practices have been designed to align the interests of directors and KMP of the company and those of the Company's shareholders. Although the vote on the proposed resolution is advisory only the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies.

Shareholders will be given a reasonable opportunity at the meeting to comment on and ask questions about the Company's Remuneration Report.

Recommendation

The Board recommends that shareholders vote in favour of this resolution.