

# **SERVCORP LIMITED**

ABN 97 089 222 506

## **NOTICE OF ANNUAL GENERAL MEETING**

Date: **Wednesday, 13 November 2019**

Time: **4:30pm (AEDT)**

Place: **Servcorp Head Office  
Level 63, MLC Centre  
19-29 Martin Place  
Sydney NSW 2000**

TO BE VALID, FORMS OF PROXY FOR USE AT THE ANNUAL GENERAL  
MEETING MUST BE COMPLETED AND RETURNED TO THE COMPANY  
NO LATER THAN  
4:30PM (AEDT) ON 11 NOVEMBER 2019

## Details of the Meeting

### Getting There

#### Train

The closest train station is Martin Place. Wynyard and St James stations are also in close proximity. For information about train times, please call 131 500.

#### Bus

The closest main bus terminals are at Wynyard Station or Elizabeth Street. For more information about bus routes and timetables, please call 131 500.

#### Ferry

The Circular Quay ferry terminal is within moderate walking distance. For more information about ferry timetables, please call 131 500.

#### Parking

Parking is available at The MLC Centre. Entry is at 108 King Street. For more information, please call 1800 727 546

#### Access

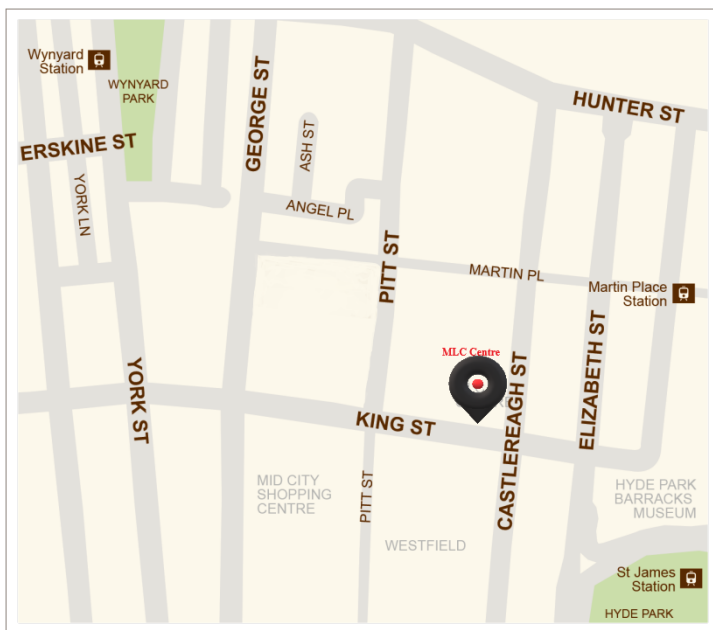
The best access to The MLC Centre is via the escalators on the corner of Castlereagh Street and King Street.

#### Information about Servcorp

You can read about Servcorp's performance for the 2019 financial year in its annual report, which is available online at [www.servcorp.com.au/en/about-us/corporate-governance/](http://www.servcorp.com.au/en/about-us/corporate-governance/)

#### Further Information

If you would like any further information regarding the Annual General Meeting, please contact the Company's share registry on 1300 737 760 if calling from within Australia or +61 2 9290 9600 from outside Australia.



## Notice of 2019 Annual General Meeting

NOTICE IS HEREBY GIVEN that the twentieth Annual General Meeting of the members of Servcorp Limited ACN 089 222 506 (**Servcorp** or the **Company**) will be held at Servcorp's Head Office, Level 63, The MLC Centre, 19-29 Martin Place, Sydney on Wednesday, 13 November 2019 at 4:30pm (AEDT).

### Ordinary business

#### Item 1 Financial and other reports

To receive and consider the Company's financial report, the directors' report and the auditor's report for the financial year ended 30 June 2019.

#### Item 2 Remuneration report

To consider and, if thought fit, to pass the following non-binding resolution:

"That the Company's remuneration report for the financial year ended 30 June 2019 be adopted."

#### Item 3 Re-election of director

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

"That Mrs Wallis Graham who retires by rotation in accordance with rule 6.1(f) of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a director of the Company."

#### Item 4 Election of director

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

"That Mr Anthony McGrath, who was appointed as a director of the Company since the last annual general meeting, and retires in accordance with rule 6.1(e) of the Company's Constitution, be elected as a director of the Company."

#### Item 5 Other business

To transact any other business that may be legally brought forward.

An explanation of the proposed resolutions is set out in the Explanatory Memorandum which forms part of this Notice of Meeting.

By order of the Board



G L Pearce  
Company Secretary

Sydney, 8 October 2019

# Proxies and Voting

## Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to attend and vote at the meeting, a person will be recognised as a member of the Company and the holder of shares if that person is registered as a holder of those shares at 7:00pm (AEDT) on 11 November 2019.

## Votes of members

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) shall have one vote for each share held by him, her or it provided that all shares are fully paid.

## Method of voting

Members can vote in one of three ways:

- attending the meeting in person; or
- lodging a direct vote; or
- appointing a proxy to attend the meeting on their behalf.

Members can direct vote electronically via email link or lodge proxy forms online, by fax, by post or by hand.

## Proxies

If you are entitled to attend and vote at the meeting, you can appoint a proxy to attend and vote on your behalf.

- (a) a member entitled to cast two or more votes may appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Annual General Meeting;
- (c) 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 which each proxy may exercise, each proxy may exercise one-half of the voting rights;
- (d) a proxy need not be a member of the Company;
- (e) a proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where a proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form;
- (f) if a member appoints the Chairman of the meeting as the member's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that member, in favour of items 2, 3 and 4 (except as specified in the voting exclusions in this Notice of Annual General Meeting);
- (g) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the Meeting, or any other procedural motion, unless the member gives a direction to the contrary;
- (h) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (i) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with the corporation's constitution and the Corporations Act 2001 (and may be signed on behalf of the corporation by its attorney); and
- (j) 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 4:30pm (AEDT) on 11 November 2019, being 48 hours prior to the commencement of the meeting.

Proxies may be lodged:

### With the Company:

- in person: Servcorp Limited  
Level 63 MLC Centre  
19 Martin Place  
SYDNEY NSW 2000

### With the Company's share registry:

- online [www.votingonline.com.au/servcorpagm2019](http://www.votingonline.com.au/servcorpagm2019)

- in person: Boardroom Pty Limited  
Level 12,  
225 George Street  
SYDNEY NSW 2000  
Australia

- by mail: Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001  
Australia

- by facsimile +61 2 9290 9655

# Voting Exclusion Statement

## Item 2 Remuneration report

The Corporations Act 2001 prohibits any votes being cast on the resolution in item 2 by or on behalf of a person who is disclosed in the remuneration report as a member of the key management personnel of the Company (which includes the directors and the Chairman) or a closely related party of that member. A closely related party is defined in the Corporations Act 2001 and includes certain family members, dependants and companies controlled by the key management personnel. However, such a person may cast a vote on item 2 if they do so as a proxy for a person who is permitted to vote:

- (a) in accordance with a direction on the Proxy Form;
- (b) by the Chairman of the meeting pursuant to an express authorisation on the Proxy Form.

If you appoint as your proxy any other director of the Company, any other of its key management personnel or any of their closely related parties (as that term is defined in the Corporations Act 2001), and you do not direct that person to vote, that person will not vote your proxy on that item of business.

# Explanatory Memorandum

## Introduction

This Explanatory Memorandum contains the information needed for Servcorp's members to consider the items in the accompanying Notice of Annual General Meeting.

This Explanatory Memorandum, as well as the Notice of Annual General Meeting should be read carefully and in their entirety.

## Item 1 Financial and other reports

The financial report, directors' report and the auditor's report for Servcorp for the year ended 30 June 2019 will be laid before the meeting in accordance with the Corporations Act 2001. There is no requirement for members to approve these reports.

The Chairman will allow a reasonable opportunity for members' questions and comments about the management of Servcorp.

The auditor of Servcorp will be available to take members' questions and comments about the conduct of the audit and the content of the auditor's report.

## Item 2 Remuneration report

The remuneration report is included on pages 40 to 51 of the Company's 2019 annual report.

The report outlines the Company's principles for determining key management personnel remuneration, the linkages between the remuneration and the Company's performance and provides remuneration details for each director and for each executive key management personnel.

The Corporations Act 2001 requires listed companies to put the remuneration report for each financial year to a resolution of members at their Annual General Meeting.

During this item there will be opportunity for members at the meeting to comment on and ask questions about the remuneration report.

Under the Corporations Act 2001 the vote on the proposed resolution in item 2 is advisory only and will not bind the directors or the Company. However, the Board will take the outcome of the vote and comments made by members into consideration when reviewing the remuneration practices and policies of the Company.

The directors believe Servcorp's approach to non-executive director and executive key management personnel remuneration is balanced, fair and equitable, and designed to achieve an alignment of interests between executive reward and shareholder expectations and wealth.

Members should note that, whilst the vote on this resolution is advisory only, if at least 25% of the votes cast are against the resolution at two consecutive Annual General Meetings, members will be given the opportunity to vote at the second of those Annual General Meetings on a resolution ('spill resolution') that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must stand for re-election.

*The directors unanimously recommend that members vote in favour of this resolution. The Chairman intends to vote available proxies given to him "For" the adoption of the remuneration report.*

# Explanatory Memorandum

## Item 3 Re-election of director

The Company's Constitution specifies that an election of directors must take place each year. Any director appointed by the Board since the last Annual General Meeting, and one-third of the Board (rounded down, if necessary, to the nearest whole number), excluding the Managing Director, and any other director who has held office for three or more years since they were last elected, must retire from office at each Annual General Meeting.

The director retiring at this Annual General Meeting in accordance with the Company's Constitution is Mrs W Graham. Mrs W Graham is offering herself for re-election. The skills and experience of Mrs W Graham are set out below.

**Wallis Graham** GAICD  
Independent and Non-executive Director

Appointed October 2017

Member of Audit and Risk Committee  
Member of Nomination Committee

Wallis has had over 15 years of experience in finance, including funds management, corporate finance, private equity, and investment banking. Her responsibilities have spanned multiple industries, including business services, and she has a strong understanding of emerging technologies and the digital landscape.

Wallis began her career at Goldman Sachs in New York, spending five years in Investment Banking and Asset Management, before transitioning to the Finance and Business Development Director role for Saks Fifth Avenue's catalogue business and startup e-commerce operations. There she oversaw the division's financial operations and assisted in the launching of its online presence. Wallis spent the remainder of her US career in funds management as a Senior Analyst for Forstmann Asset Management and a Senior Vice President of Pequot Capital's Scout Funds, which later became Manatuck Hill Partners. She currently acts as a Senior Consultant to Energy Capital Partners.

Wallis has involvement with many community and charitable organisations. She is currently a Director of Wenona School Limited, the Garvan Research Foundation, the Sydney Youth Orchestras, the Wenona Foundation and the John Brown Cook Foundation.

As an investor who knows the USA market well, across various sectors, Wallis brings significant financial, strategic and international expertise to Servcorp, and adds a diversity of experience and thought to the Board. Her current involvement in several community and philanthropic endeavours aligns well with Servcorp's values and service culture.

*The Board considers Mrs W Graham to be independent. The directors (with Mrs W Graham abstaining) unanimously support the re-election of Mrs W Graham and recommend that members vote in favour of this resolution.*

## Item 4 Election of director

Mr Anthony McGrath was appointed a Director of Servcorp in August 2019, and in accordance with the Company's Constitution must retire from office. Mr McGrath offers himself for election.

**Anthony McGrath** BBus (Accounting and Finance), CA  
Independent and Non-executive director

Appointed August 2019

Tony has many years of experience in the Australian financial sector, specialising in corporate restructuring and governance advisory related matters. During his career Tony has undertaken some of Australia's largest and most complex insolvencies and restructurings.

Tony has recently retired as a Partner of McGrathNicol. His retirement follows a 33 year career as a Chartered Accountant specialising in reconstruction and insolvency. Tony's initial career was with KPMG where he led the Sydney restructuring team. In 2004 Tony founded McGrathNicol, a national restructuring and insolvency practice. Tony remains a consultant to McGrathNicol.

Tony has a range of experience with governance issues, advising boards and undertaking roles on audit committees. Over the last 5 years Tony has developed a range of specific board skills in undertaking non-executive roles in both the corporate and NFP sectors.

*The Board considers Mr A McGrath to be independent. The directors (with Mr A McGrath abstaining) unanimously support the election of Mr A McGrath and recommend that members vote in favour of this resolution.*



#### All Correspondence to:

- By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- By Fax:** +61 2 9290 9655
- Online:** www.boardroomlimited.com.au
- By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 4:30pm (AEDT) on Monday, 11 November 2019**

### TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/servcorpagm2019>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **4:30pm (AEDT) on Monday, 11 November 2019**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

**Online** <https://www.votingonline.com.au/servcorpagm2019>

**By Fax** + 61 2 9290 9655

**By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

**In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**  
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Servcorp Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Servcorp Head Office, Level 63, MLC Centre, 19-29 Martin Place, Sydney NSW 2000 on Wednesday, 13 November 2019 at 4:30pm (AEDT)** and at any adjournment of that meeting, to act 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Item 2 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 2). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
 \* 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*
Item 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of director – Wallis Graham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Election of director – Anthony McGrath	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 90%; height: 30px;" type="text"/>	<input style="width: 90%; height: 30px;" type="text"/>	<input style="width: 90%; height: 30px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2019