

# Notice of Annual General Meeting Australian Unity

ABN 23 087 648 888

2019



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We are pleased to give notice that the Annual General Meeting (AGM) of Australian Unity Limited (Company) will be held at Level 1, 271 Spring Street, Melbourne VIC 3000 on Wednesday 30 October 2019 at 2:00pm Australian Eastern Daylight Savings Time (AEDST). The meeting will include the following four items of business:

### 1. Financial statements and reports

To consider, discuss and note the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2019.

For more information, see *Item 1* of the *Explanatory Notes* in this document.

### 2. Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution: "That the Remuneration Report for the financial year ended 30 June 2019 be adopted."

In accordance with the Corporations Act 2001 (Cth) (Corporations Act), this vote will be advisory only – the decision will not be binding on the Directors or the Company.

For more information, see *Item 2* of the *Explanatory Notes* in this document.

### 3. Electing Directors

To elect two Company Directors from the following candidates:

- (a) Mr Peter Promnitz – who will retire as a Director and, being eligible, offers himself for re-election.
- (b) Mr Paul Kirk – who will retire as a Director and, being eligible, offers himself for re-election.

In accordance with the Company's constitution, Mr Promnitz and Mr Kirk will require the majority of Members to vote in their favour in order to be re-elected.

For more information, see *Item 3* of the *Explanatory Notes* in this document.

### 4. Amending the Company's constitution

To consider and, if thought fit, pass the following special resolution in accordance with section 167AJ of the Corporations Act:

"That, with effect from the conclusion of the 2019 AGM of the Company, the constitution of the Company is amended in the manner outlined in the Explanatory Notes to this Notice of Meeting, and set out in the amended constitution tabled by the Chair of the meeting and signed for the purposes of identification."

For more information, see *Item 4* of the *Explanatory Notes* in this document.



Melinda Jane Honig  
Company Secretary  
11 September 2019

## Information for Members

### 1. Registration

On the day, registration will open at 1:00pm AEDST. You may be asked for proof of identity, so please bring this along with you.

### 2. Voting rights

Each Member of the Company is entitled to one vote, provided they're "financial" at the close of business on 25 September 2019. To be deemed "financial", Members must pay any and all contributions owing by that date.

### 3. Proxies

Members have the right to appoint a single proxy who does not need to be a member of the Company. If a member appoints the Chair or Company Secretary and does not specify how they are to vote on an item of business, he or she will vote in favour of the resolution. A proxy form will accompany this notice, together with a reply-paid envelope. To be valid, the form must be received with the power of attorney or any other authority that applies (or a notarially certified copy of that power or authority) at least 48 hours before the meeting – that is, no later than 2:00pm AEDST on 28 October 2019.

A member cannot appoint more than one proxy.

Alternatively, proxy forms (with any power or authority that applies) can be:

Delivered in person to the Australian Unity Limited Registry at:

- a) C/-Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000; or
- b) Faxed to (02) 9287 0309; or
- c) Mailed to C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235; or
- d) Lodged online (according to the notes on the proxy form), before 2:00pm AEDST on 28 October 2019.

### 4. Documents

The Company's Annual Report – including the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2019 – will be available at the AGM and the Company's registered office. Members can also request to be emailed or mailed a copy of the Report.

## Further information

The AGM will be held at Australian Unity, Level 1, 271 Spring Street, Melbourne on Wednesday 30 October, 2019 at 2:00pm (AEDST). Entry via Spring Street (incl wheelchair access) .

The AGM will be webcast live at [australianunity.com.au/companyperformance](http://australianunity.com.au/companyperformance)

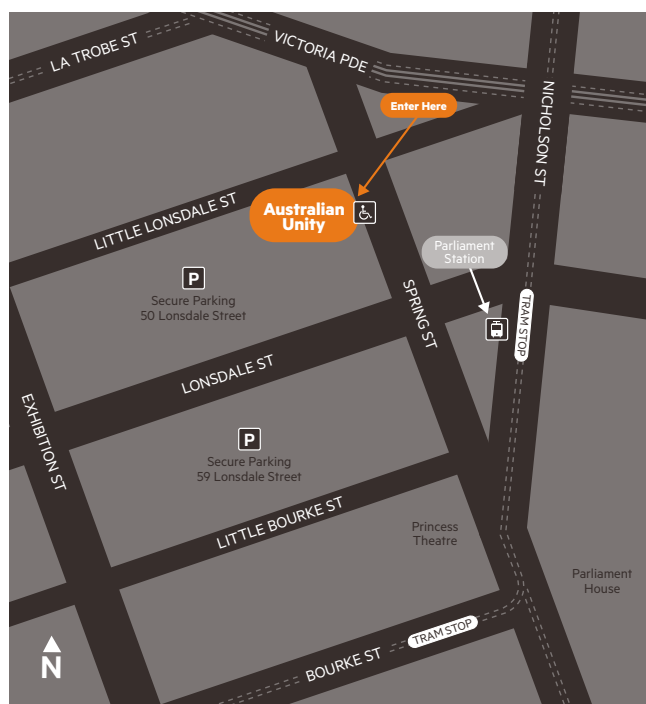
Australian Unity's 2019 Annual Report is available on the Company's website, [australianunity.com.au/companyperformance](http://australianunity.com.au/companyperformance)

### Venue details

Australian Unity is located on Level 1, 271 Spring Street, Melbourne, VIC, 3000.

Attendees may park at Secure parking, 50 Lonsdale Street, Melbourne or 59 Lonsdale Street, Melbourne, VIC, 3000.

The nearest train station is Parliament Station and the nearest tram stop is Stop 10 on Nicholson Street, both which are wheelchair accessible.



## Explanatory Notes

### Item 1—Financial statements and reports

The Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2019 will be presented at the meeting (as required by section 317 of the Corporations Act).

While these reports will already have Board approval (meaning they won't require Member approval), Members will be invited to ask questions, make comments and note these reports at the meeting.

### Item 2—Remuneration Report

The Remuneration Report for the financial year ended 30 June 2019 is set out in the Annual Report 2019, as part of the Directors' Report. This report is available online at [australianunity.com.au/companyperformance](http://australianunity.com.au/companyperformance)

The Remuneration Report includes:

- An explanation of the Company's policy for determining the remuneration of Directors and Executives;
- A discussion of the relationship between that policy and the Company's performance; and
- Details of the performance conditions associated with the remuneration of Directors and Executives.

As outlined in the Corporations Act, the vote on this resolution is advisory only – the result will not be binding on the Directors or the Company. However, Members will be given a reasonable opportunity to ask questions and make comments on the report, and the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

### Directors' recommendation

The Directors unanimously recommend that Members vote in favour of the resolution in Item 2.

### Item 3—Electing Directors

Rule 4.3(a) of the Company's constitution states that Directors are elected for a term of three years.

Mr Promnitz has served as a Director for the past three years without re-election. He will retire at the end of the meeting, and offer himself for re-election. His profile is set out on a following page. Mr Kirk, has also served as a Director for the past three years without re-election. He will retire at the end of the meeting, and offer himself for re-election. His profile is set out on a following page.

This resolution will involve two separate votes, each recorded as a separate item in the minutes:

- The first vote, to re-elect Mr Promnitz as a Director; and
- The second vote, to re-elect Mr Kirk as a Director.

### Directors' recommendation

The remaining Directors (who are not up for re-election as part of this item) support this election and recommend that Members vote in favour of re-electing Mr Promnitz and Mr Kirk.

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## Item 4—Amending the Company’s constitution

### Background information

In April this year, the Corporations Act was amended to allow mutual companies (including the Company) to issue mutual capital instruments (or MCIs). MCIs are a new permanent capital instrument that can only be issued by eligible mutual entities.

These amendments are the result of a process that started in March 2015, when the Senate Economics References Committee was asked to review and report on the role, importance and operations of cooperative and mutual entities in the Australian economy. The Committee tabled its report in March 2016.

Then, in March 2017, Mr Greg Hammond OAM was appointed to look further into the recommendations made in the Senate Report and assist in developing a Government response. Mr Hammond provided his Report on Reforms for Cooperatives, Mutuals and Member-owned Firms (the Hammond Report) in July 2017. The recommendations in the Hammond Report were aimed at improving access to specialised capital, removing uncertainties faced by the mutual sector, and reducing barriers to enable cooperatives and mutuals to invest, innovate, grow and compete.

A key issue identified in the Hammond Report and the Government Response was that mutual entities had historically been constrained in their flexibility and speed of growth. This is because they have generally only been able to access capital through retained earnings. The result was that many mutual entities were at risk of demutualising if they sought to raise permanent capital from external sources.

The amendments to the Corporations Act are based on a number of the recommendations contained in the Hammond Report, in particular those allowing mutual entities to raise permanent capital without demutualising. These changes will remove a significant barrier to investment and growth, and provide mutual entities with access to a broader range of capital-raising options. The amendments to the Corporations Act include:

- a) Introducing a definition of ‘mutual entity’ into the Corporations Act;
- b) Allowing the issue of MCIs as a specialised capital instrument for mutual entities; and
- c) Introducing a standard process of member approval to allow eligible mutual entities to amend their constitutions to allow the issue and operation of MCIs without causing a demutualisation, or requiring special compliance measures.

The Company meets the requirements of a mutual entity (as defined in the Corporations Act) because it is registered as a company under the Corporations Act, and the constitution provides that a person has no more than one vote at a general meeting for each capacity in which they are a Member.

Rule 5.6(a)(1) of the constitution states that “Each Member entitled to vote at any general meeting shall have one vote only.” These voting arrangements will not change as a result of the proposed amendments to the constitution. Existing Members of the Company that are Non MCI Members (ie existing ‘mutual’ members) will continue to have one vote

per membership. Those holding MCIs will also have one vote, regardless of how many MCIs they hold. Non MCI Members who also hold an MCI will still only have one vote (i.e. they will not have a vote as a Non MCI Member and a vote as an MCI Member).

Neither amendments to the constitution providing for issue of MCIs nor the actual issue of MCIs will cause a demutualisation of the Company.

Following the amendments to the Corporations Act mentioned here, the Board has decided to seek Member approval for the proposed amendments to the constitution.

### The benefits of MCIs

The legislation will allow mutual companies such as Australian Unity, for the first time, to raise new permanent capital rather than debt. This will allow the Company to manage the funding arrangements and capital position of the Company effectively and invest in our services, enhance existing programs and develop our organisational systems including customer service and technology systems. MCIs will provide additional flexibilities and capacity to increase our positive impact and fully realise our potential as a community-driven organisation, without losing our status as a mutual.

### An overview of the amendments

The amendments we propose here will allow the Board to issue MCIs, determine the number of MCIs issued, and decide the terms of those MCIs – including the voting rights (within the set requirements) and the dividend rights. Here are some of the key points:

- MCI holders will have no right to vote on winding up the organisation or propose or vote on any demutualisation measures. In the unlikely event that the organisation was wound up, MCI holders will only be entitled to dividends that have been accrued but not paid, and any additional amount specified in the terms of the MCI (limited to the issue price).
- Anyone who holds an MCI will be considered a Member of the Company, and will therefore be eligible for the role of Director after three years of membership. They will also be allowed to attend and speak at general meetings in the same way Non MCI Members do.
- MCIs can be transferred and may be able to be quoted on a securities exchange.
- The Board will have the power to issue different series of MCIs, with different terms.
- MCIs will be subject to the capital reduction and share buy-back rules of the Corporations Act (which have been modified to accommodate MCIs).
- The Corporations Act contains a standardised member approval process. This allows the Company to amend its constitution to provide for the issue of MCIs, and to set out the rights and obligations of MCIs, without needing to comply with the Member approval process and quorum requirements outlined in Rule 3.3 of the constitution. The Corporations Act dictates that the amendments necessary to provide for MCIs (along with their rights and obligations) must be passed at a meeting of the Company’s members – with at least 75% of votes cast in favour of the changes.

## The proposed amendments

The proposed amendments to the Company's constitution are summarised in the table below.

You can obtain a marked-up version of the Company's constitution on Australian Unity's website ([australianunity.com.au/companyperformance](http://australianunity.com.au/companyperformance)), or from our office at Level 1, 271 Spring Street, Melbourne VIC 3000 during normal business hours. Copies of the proposed amended constitution will also be available at the 2019 AGM.

Rule	Amendment
1.2	<p>It is proposed to amend Rule 1.2 to include new definitions of:</p> <ul style="list-style-type: none"><li>• MCI – referring to the definition contained in the Corporations Act; and</li><li>• MCI Member – being a registered holder of an MCI.</li></ul> <p>It is proposed to amend the definitions of Financial Member and Shareholder Member outlined in Rule 1.2, to include both MCI Members and MCI holders respectively.</p> <p>It is proposed to amend Rule 1.2 to include a new definition of Transmission Event, which is required to facilitate the transfer of MCIs upon the death or bankruptcy of an individual holder, or in the case of an MCI holder becoming of unsound mind. Where a body corporate that holds an MCI is being dissolved or passing on its assets and liabilities, there will be a Transmission Event.</p>
1.3(a)	<p>It is proposed to amend Rule 1.3 to include MCI holders as Financial Members of the Company. All MCIs will be fully paid securities of the Company, with no further amounts owed by the MCI holder to the Company.</p>
3.1(b) and (c)	<p>It is proposed to amend Rule 3.1(b) to differentiate the issue of MCIs from the issue of any other share in the Company. The issue of MCIs will be specifically authorised by, and undertaken in accordance with, the proposed new Rule 3.4 (see below), and not covered by the processes and requirements of Rule 3.1(b).</p> <p>It is proposed to insert a new Rule 3.1(c) to allow the establishment of an MCI share capital and the issue of MCIs as a consequential amendment regarding the amendment to Rule 3.1(b) to exclude MCIs from the operation of Rule 3.1(b).</p>
3.3(e)	<p>It is proposed to amend the definition of 'Demutualisation' outlined in Rule 3.3(e) to exclude the following actions:</p> <ul style="list-style-type: none"><li>• The issue of MCIs</li><li>• The Company agreeing to issue MCIs</li><li>• The Company varying, transferring, exhausting, surrendering, cancelling or terminating the rights of Members by the issue of MCIs, or in accordance with the terms of MCIs and amending Rule 3.3 as permitted under the Corporations Act's standardised procedure for amending the constitution of a mutual entity to provide for the issue of MCIs and the rights and obligations attached to MCIs.</li></ul> <p>This means that the amendments to the constitution relating to MCIs do not need to be approved by Members in accordance with the process and quorum requirements of Rule 3.3. Such amendments will need to be approved by Members, as set out in this notice of meeting.</p> <p>It is proposed to amend the definition of 'Members of the Company' (used for the quorum provision of Rule 3.3) to exclude a person who holds an MCI but is not otherwise a Member. This is consistent with the proposed new Rule 3.4(h), which will state that an MCI does not entitle its holder to vote on a Demutualisation.</p>
3.4	<p>It is proposed to insert a new Rule 3.4, which will allow the Board to issue MCIs and outlines the rights and obligations associated with those MCIs.</p>
3.4(a)	<p>It is proposed to insert a new Rule 3.4(a) which specifies that the Company is intended to be an MCI mutual entity for the purposes of the Act. Including this statement is necessary for the Company to meet the requirements of an MCI mutual entity, and be entitled to issue MCIs.</p>
3.4(b)	<p>It is proposed to insert a new Rule 3.4(b) to allow the Board to issue MCIs, and decide the terms of issue for those MCIs, including their transfer and voting rights (subject to Rule 3.4).</p>
3.4(c)	<p>It is proposed to insert a new Rule 3.4(c) that states MCIs can only be issued as fully paid shares. This is a specific requirement of the Act.</p>
3.4(d)	<p>It is proposed to insert a new Rule 3.4(d), which states that the Board will determine what dividend arrangements will apply to an MCI – for example, whether the dividend will be fixed or floating, and if floating, what the reference rate will be. The dividend rate and basis determined by the Board will be set out in the terms of the MCI. All dividends on an MCI must be non-cumulative.</p>
3.4(e)	<p>It is proposed to insert a new Rule 3.4(e), which will authorise the Board to pay any dividends required under the terms of an MCI without confirmation from a general meeting of Members.</p>

Rule	Amendment
3.4(f)	It is proposed to insert a new Rule 3.4(f), which will allow the Board to decide that, upon the winding up of the Company, MCI holders will receive a dividend payment that takes priority over ordinary shareholders and Non MCI Members. This amount will be limited to the amount of any dividends accrued but not paid to the MCI, and any additional amount specified in the terms of the MCI (limited to the issue price).
3.4(g)	It is proposed to insert a new Rule 3.4(g), which will state that an MCI does not participate in the profits or assets of the Company (including on winding up), except as set out in Rule 3.4 (f).
3.4(h)	It is proposed to insert a new Rule 3.4(h), which will state that an MCI does not entitle its holder to vote on a Demutualisation, winding up the Company or on a special resolution to amend Rule 3.4(g) or 3.4(h).
3.4(i)	It is proposed to insert a new Rule 3.4(i), which will state that the rights attached to an MCI may be varied or cancelled by passing a special resolution at a meeting of the class of MCIs, or with the written consent of at least 75% of votes in the class of MCIs.
3.4(j)	It is proposed to insert a new Rule 3.4(j), which states that at a class meeting of MCI holders (or for the purpose of a written resolution of MCI class members referred to in Rule 3.4(i)), each MCI holder has one vote per MCI. MCI holders only have one vote at a general meeting of the Company.
3.4(k)	It is proposed to insert a new Rule 3.4(k), which states that the Company may treat the registered holder of an MCI as the absolute owner of that MCI. This means the Company does not need to recognise a person holding as trustee, or other equitable, contingent, future or partial claims of ownership.
3.4(l)	It is proposed to insert a new Rule 3.4(l), which will state that none of the Rules 3.4(g), 3.4(h) or 3.4(l) can be modified or repealed without the prior authority of a special resolution from Members. This resolution must comply with the terms of Rule 3.3, which outlines that such a modification or repeal is to be treated as a Demutualisation for the purposes of this rule. MCI holders will not be entitled to vote on such a resolution.
3.5	It is proposed to insert a new Rule 3.5 that will allow the transfer and transmission of MCIs.
3.5(a)	It is proposed to insert a new Rule 3.5(a), which will allow for MCIs to be transferred in a manner approved by the Board. Transferring MCIs will be subject to any rights or restrictions attached to the MCI.
3.5(b)	It is proposed to insert a new Rule 3.5(b), which will allow the Board to decline a transfer of an MCI, or suspend the registration of a transfer. The discretion of the Board is subject to any rights or restrictions attached to the MCI, and the rules and requirements of any securities exchange on which the Company is listed and MCIs are quoted.
3.5(c)	It is proposed to insert a new Rule 3.5(c), which will state that if a Shareholder Member dies, the only person that the Company will need to recognise as having any claim to that Member's MCIs (or the benefits accrued to those MCIs) is: <ul style="list-style-type: none"> <li>• The legal personal representative of the deceased, where the deceased was a sole shareholder</li> <li>• The survivor or survivors, where the deceased was a joint shareholder.</li> </ul>
3.5(d)	It is proposed to insert a new Rule 3.5(d), which will state that Rule 3.5(c) does not release the estate of a deceased Member from any liability on an MCI – whether that MCI was held by the deceased solely or jointly.
3.5(e)	It is proposed to insert a new Rule 3.5(e), which will state that a person who becomes entitled to an MCI because of a Transmission Event (see the new definition proposed in Rule 1.2) may, after producing any evidence the Board requires to prove their entitlement, choose to be registered as the holder of the MCI by signing and giving the Company a written notice. They can also nominate another person by executing a transfer to that person.
3.5(f)	It is proposed to insert a new Rule 3.5(f), which will state that the rules concerning the right to transfer MCIs will apply to any transfer under Rule 3.5(e) as if the relevant Transmission Event had not occurred, and the transfer were signed by the registered holder of the MCI.
3.5(g)	It is proposed to insert a new Rule 3.5(g), which will state that the person transferring an MCI will hold that MCI until the transfer is registered and the name of the transferee is entered as the holder in the register of members.
3.5(h)	It is proposed to insert a new Rule 3.5(h), which will state that for the purpose of the constitution, where two or more people are jointly entitled to an MCI because of a Transmission Event (see the new definition proposed in Rule 1.2) they will be registered to hold the MCI as joint tenants.
3.5(i)	It is proposed to insert a new Rule 3.5(i), which will state that despite Rule 3.5(c), the Directors may register a transfer that's signed by a Member before a Transmission Event (see the new definition in Rule 1.2), even though the company has notice of the Transmission Event.
3.5(j)	It is proposed to insert a new Rule 3.5(j), which will state that the Board can do anything that is necessary or desirable for the Company to participate in any computerised, electronic or other system for facilitating MCI transfers – or the operation of registers that may be owned, operated or sponsored by the Exchange, or a related body corporate of the Exchange.

Rule	Amendment
3.5(k)	It is proposed to insert a new Rule 3.5(k), which will state that the Board may, to the extent the law permits, waive or vary any of the requirements of Rule 3.5, and prescribe alternative requirements instead – to give effect to rule 3.5(j), or for another purpose.
4.4(f)	It is proposed to amend Rule 4.4(f) by replacing the term ‘mental health’ with ‘mental incapacity’. The collective understanding of ‘mental health’ has evolved, and the Board’s intention is that a Director should only be vacated from office when they become incapable.
4.6(e)	It is proposed to insert a new Rule 4.6(e) which will state that the Board will, subject to the Company complying with its obligations under the terms of issue of MCIs, give preference to the interests of Non MCI Members over the interests of MCI Members. In applying that Rule, where a Member is both a Non MCI Member and an MCI Member, the Board will consider that Member’s interests solely as a Non MCI Member.
5.1	It is proposed to amend Rule 5.1 by deleting the words ‘.of the Company.’ after Financial Member. This is intended to clarify that all Financial Members defined in Rule 1.2 are entitled to attend and speak at general meetings of the Company, including MCI Members.

If Members pass Item 4, the amendments summarised above will take effect at the conclusion of the 2019 AGM.

Note: This resolution is proposed as a special resolution. In accordance with section 167AJ of the Corporations Act, it will only be passed if at least 75% of the votes cast by or on behalf of Members who are present at the AGM (including those who have appointed proxies who are present at the meeting) and who are entitled to vote are cast in favour of the resolution.

### Directors’ recommendation

The Directors unanimously recommend that Members vote in favour of the resolution on Item 4.

### Directors’ Profiles



**Mr Peter Promnitz**

BSc (Hons), AIAA, FAICD

Mr Promnitz was appointed Chair of the board of Australian Unity Limited on 30 March 2016. He has been a director since 1 January 2013 and was appointed Deputy Chair on 28 July 2015. He is Chair of NULIS Nominees (Australia) Limited, Warakirri Asset Management Pty Ltd and Warakirri Holdings Pty Ltd. Mr Promnitz was previously Chair of ASX-listed company SFG Australia Limited and a director of Warakirri Dairies Pty Ltd.

Mr Promnitz is a qualified actuary. He was formerly Region Head for Mercer in Asia Pacific, a member of the global Mercer Executive Committee and Chair of Marsh & McLennan Companies Inc. in Australia, roles he retired from in December 2012. Prior to these senior executive roles his business experience includes a diverse career in financial services in Australia and New Zealand. He has led investment, superannuation, actuarial and human resource consulting businesses in both executive and non-executive capacities with a personal focus on clients, diversity and governance.

He has not held any directorships of listed entities in addition to those set out above during the last three years.



**Mr Paul Kirk**

BEC, ACA, RITA, MAICD

Mr Kirk was appointed to the board of Australian Unity Limited on 1 February 2016. He is a director of a number of Australian Unity Limited subsidiaries, Chair of the Audit Committee and a member of the People, Culture and Remuneration Committee. Mr Kirk is currently Managing Director and Founder of Collins Pitt Associates and is a director of the St Kilda Football Club. He is a member of the Audit & Risk & Investment Advisory Committee of Monash University. He was previously a director of the Melbourne Festival, Worksafe Victoria, Transport Accident Commission and the Victorian Registration & Qualifications Authority. Prior to this, Mr Kirk held a number of senior positions both overseas and in Australia with the major accountancy firm, PwC, specialising in the area of corporate advice, turnaround & restructuring, profit improvement, M&A, strategic advice, risk and governance, forensic accounting and insolvency management. Following this, Paul worked for two years as a Special Advisor for Lazard Australia. Mr Kirk has not held any directorships of listed entities in addition to those set out above during the last three years.

## Contact Australian Unity

 [memberrelations@australianunity.com.au](mailto:memberrelations@australianunity.com.au)

 13 29 39

 [australianunity.com.au](http://australianunity.com.au)

 271 Spring Street  
Melbourne  
VIC 3000

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Australian Unity Limited  
ABN 23 087 648 888





## LODGE YOUR VOTE

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
Australian Unity Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: 13 29 39



X999999999999

## PROXY FORM

I/We being a member(s) of Australian Unity Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (AEDST) on Wednesday, 30 October 2019 at Australian Unity - Level 1, 271 Spring Street, Melbourne VIC 3000** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolution 2:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.**


### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Noting of the Company's financial statements and reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Amendment of the Company's constitution in accordance with section 167AJ of the Corporations Act	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3(a) Re-election of Mr Peter Promnitz as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3(b) Re-election of Mr Paul Kirk as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 \* 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 votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF MEMBERS – THIS MUST BE COMPLETED

Member 1 (Individual)

Sole Director and Sole Company Secretary

Joint Member 2 (Individual)

Director/Company Secretary (Delete one)

Joint Member 3 (Individual)

Director

This form should be signed by the member. If a joint membership, either member may sign. If signed by the member's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



### YOUR NAME AND ADDRESS

This is your name and address as it appears on the member register of Australian Unity Limited. If this information is incorrect, please make the correction on the form.

### APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a member of the Company.

### DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### SIGNING INSTRUCTIONS

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

**Individual:** where the membership is in one name, the member must sign.

**Joint Membership:** where the membership is in more than one name, either member may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge 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.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's member registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (AEDST) on Monday, 28 October 2019**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Voting Form. At 'Issuer Name' enter 'AULU' or 'Australian Unity Limited – Members'. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, members will need their "Holder Identifier" (Member Reference Number as shown on the front of the Voting Form).



#### BY MAIL

Australian Unity Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)