

Notice of Annual General Meeting Australian Unity Limited

ABN 23 087 648 888



We are pleased to give notice that the Annual General Meeting (AGM) of Australian Unity Limited (Company) will be held virtually online at <https://agmlive.link/AusUnity2020> (Online Platform) on Wednesday 28 October 2020 at 2:00pm Australian Eastern Daylight Savings Time (AEDST). If you have any trouble accessing or using the Online Platform during the AGM, please call 1800 990 363. The AGM will include the following three 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 2020.

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 2020 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.

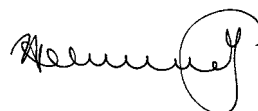
3. Electing Directors

To elect three Directors from the following candidates:

- (a) Ms Melinda Cilento – who will retire as a Director and, being eligible, offers herself for re-election.
- (b) Ms Lisa Chung – who will retire as a Director and, being eligible, offers herself for re-election.
- (c) Mr Julien Playoust – who will retire as a Director and, being eligible, offers himself for re-election.

In accordance with the Company's constitution, Melinda, Lisa and Julien 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.



Melinda Honig
Company Secretary
9 September 2020

Information for Members

1. How to attend the AGM

The AGM will be held via the Online Platform which can be accessed at: <https://agmlive.link/AusUnity2020>. You can find more information on how to use the Online Platform at australianunity.com.au/companyperformance.

2. How to vote prior to the AGM

- (a) Members may lodge a proxy online at <https://investorcentre.linkmarketservices.com.au/voting/aulu>
- (b) Members may submit a paper proxy form to our Registrar Link Market Services (Link).

3. How to vote at the AGM

You will be able to lodge a vote in real time and ask questions online. Members and Proxyholders can access the Online Platform at <https://agmlive.link/AusUnity2020> by doing the following:

- if you are a Member, entering your 'member number' as printed on the first page of your proxy form; and
- if you are a Proxyholder, entering your 'proxy code' that Link has provided you no later than 24 hours before the AGM.

More information on how to vote and ask questions online during the AGM is available in the Online Platform Guide available on australianunity.com.au/companyperformance.

4. Voting rights

Each Member of the Company is entitled to one vote, provided they're 'financial' at the close of business on 23 September 2020. To be deemed 'financial', Members must pay any and all contributions owing by that date. If you meet the criteria in this paragraph 4, you are an 'Eligible Member'.

If you are an Eligible Member, you can vote in the following ways:

- **Lodging a Proxy:** you can do this online at <https://investorcentre.linkmarketservices.com.au/voting/aulu> or by submitting a paper proxy form to Link;
- **Voting Online at the AGM:** participating virtually via the Online Platform. If you do this, we recommend that:
 - you logon to the AGM via the online platform at <https://agmlive.link/AusUnity2020> at least 15 minutes before the AGM starts;
 - you register to participate;
 - if you are an Eligible Member, please click on Member and enter your 'member number'; or
 - if you are a Proxyholder, please click on Proxy and enter your 'proxy code'.

Online voting will be open between the commencement of the AGM at 2.00pm AEDST on 28 October 2020 and the time that the Chair announces voting closure.

More information about online participation in AGMs is available in the Online Platform Guide available on australianunity.com.au/companyperformance.

5. 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. All proxies must be lodged 48 hours before the AGM, being no later than 2.00pm AEDST on 26 October 2020.

Online Proxy Appointment

You may appoint your proxy online via <https://investorcentre.linkmarketservices.com.au/voting/aulu>. If you are exercising a proxy as an attorney you must electronically declare that you are exercising your power as an attorney in accordance with the relevant Power of Attorney.

Paper Proxy Appointment

Proxy forms can be:

- a) Delivered in person to 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.

All hard copy proxy forms must be received by Link no later than 48 hours before the AGM, being no later than 2.00pm AEDST on 26 October 2020. If you are exercising your proxy as an attorney, then you must provide Link with a certified copy of the Power of Attorney or other relevant authority alongside the proxy form.

A Member cannot appoint more than one proxy.

Documents and Questions

The Company's Annual Report – including the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2020 – will be available at the AGM or members can request to be emailed or mailed a copy of the Report from memberrelations@australianunity.com.au. The Annual Report will be available on australianunity.com.au/companyperformance from mid-late September.

You are entitled to speak at the AGM if you are an Eligible Member. The Chair will endeavour to answer as many questions as possible during the AGM and will address the most commonly asked questions in the Chair's address. If you are an Eligible Member and you have a question or comment, you can do any one of the following:

- email your question to memberrelations@australianunity.com.au by 5:00pm on 21 October 2020; or
- if you are joining us online via the Online Platform:
 - log-on to <https://agmlive.link/AusUnity2020> as per the above instructions; and
 - click-on – 'Ask a Question'.

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 2020 will be presented at the AGM (as required by section 317 of the Corporations Act).

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

Item 2—Remuneration Report

The Remuneration Report for the financial year ended 30 June 2020 is set out in the Annual Report 2020, as part of the Directors' Report. This report will be available on australianunity.com.au/companyperformance from mid-late September.

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.

Melinda has served as a Director for the past three years without re-election. She will retire at the end of the AGM and offer herself for re-election. Her profile is set out following this section.

Lisa has also served as a Director for the past three years without re-election. She will retire at the end of the AGM and offer herself for re-election. Her profile is set out following this section.

Julien was appointed to the Board on 1 February 2020. His appointment followed a considered search by the Board, reflecting its plans to sustain and broaden the mix of skills and experience on the Board. His profile is set out following this section.

Rule 4.5(b) of the Company's constitution states that any Director appointed in addition to the existing Directors will only hold office until the next AGM.

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

- the first vote, to re-elect Melinda Cilento as a Director;
- the second vote, to re-elect Lisa Chung as a Director; and
- the third vote, to re-elect Julien Playoust as a Director.

Directors' recommendation

The remaining Directors (who are not up for re-election as part of this item) support these elections and recommend that Members vote in favour of re-electing Melinda, Lisa and Julien.

Directors' Profiles



Ms Melinda Cilento

BA, BEc (Hons), MEC, GAICD
Melinda was appointed to the Board of Australian Unity Limited on 1 May 2014. She is a director of a number of Australian Unity Limited subsidiaries, Chair of the Investment Committee and a

member of the People, Culture & Remuneration Committee and the Risk & Compliance Committee. She is also Co-Chair of Reconciliation Australia, and until 1 May 2019 was a director of Woodside Petroleum. In addition to her directorships, Melinda is the Chief Executive Officer of the Committee for Economic Development of Australia and a member of Chief Executive Women. Melinda has previously been a Commissioner with the Productivity Commission, worked for eight years with Australia's leading CEOs at the Business Council of Australia, including four years as Deputy Chief Executive. Prior to joining the Business Council she was Head of Economics at Invesco Australia. Melinda has also worked with the Federal Treasury and International Monetary Fund in Washington D.C. Melinda was a director of Wesfarmers General Insurance until June 2014.

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



Ms Lisa Chung

AM LLB FIML FAICD

Lisa was appointed to the Board of Australian Unity Limited on 30 June 2017. She is a director of a number of Australian Unity Limited subsidiaries, Chair of the People, Culture &

Remuneration Committee and a member of the Audit Committee, Investment Committee and Risk & Compliance Committee. Lisa is currently Chair of The Front Project and a non-executive director of Artspace/Visual Arts Centre Limited.

Prior to this, Lisa was a partner specialising in commercial property and infrastructure at Maddocks Lawyers and at Blake Dawson (now Ashurst) where she also held various senior management roles, including Sydney Managing Partner, and was an elected member of the firm's board. Lisa completed the Advanced Management Program at INSEAD in France in 2004. She was previously the chairman of Urbis Pty Limited and The Benevolent Society, a non-executive director of APN Outdoor Group Limited and Deputy President of Trustees of the Museum of Applied Arts and Sciences.

Lisa is a member of Chief Executive Women and was appointed a Member of the Order of Australia in 2020 for significant service to the community through charitable and cultural organisations.

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



Mr Julien Playoust

BSc (Arch), BArch (Hons),
MBA, FAICD

Julien has more than 25 years' experience as a director in public and private companies, including ASX-100, SME and not-for-profit organisations.

He is passionate about sustainable business models for economic and social good, and Art. He is a proponent of design thinking, diversity and cross-disciplinary skills.

He has worked across multiple sectors including property, professional and financial services, media, agriculture, consumer discretionary, energy, technology and The Arts, focusing on business transformation, M&A, capital raising and portfolio management.

He has been CEO and Managing Director of AEH Group since 2003. Past appointments include non-executive director of ASX-listed Tatts Group Limited, MCM Entertainment Group Limited and Australian Renewable Fuels Limited; Director of Time Out Australia and Ventura Health; and member of UNSW Art & Design Advisory Board and the National Gallery of Australia Foundation Board. He has worked with AMP, NAB and Accenture.

He is currently Deputy Chairman Art Gallery NSW Foundation and Chairman Finance Committee, Chairman of the Investment Committee of The Nature Conservancy, and member of the Alumni Leaders Group UNSW Business School.

He is a Fellow of the Australian Institute of Company Directors and Member Australian Institute of Managers and Leaders. He holds a Master of Business Administration UNSW (AGSM), Bachelor of Architecture (First Class Honours) and Bachelor of Science Sydney University, and Company Director Course Diploma AICD.

Julien and his family live in Manly, by the sea and the bush. Julien travels frequently to central western NSW where he oversees a merino sheep property.

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

Further Information

Australian Unity's 2020 Annual Report will be available on the Company's website, australianunity.com.au/companyperformance, from mid-late September.

Contact us

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australianunity.com.au

memberrelations@australianunity.com.au

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