

# Annual General Meeting 2016

**Wednesday 23 November at 2.30pm (AEDT)**  
Zelman Room, Hawthorn Arts Centre  
350 Burwood Road  
Hawthorn, Victoria

# Notice of Annual General Meeting

Notice is hereby given that the third Annual General Meeting ("AGM") of Estia Health Limited (the Company) will be held at the Zelman Room, Hawthorn Arts Centre, 350 Burwood Road, Hawthorn, VIC, 3125 on Wednesday 23 November 2016 at 2.30pm. Registration will commence at 2.00pm.

## Items of Business

The business to be considered at the AGM is as follows:

### 1. Chairman and Chief Executive Officer Presentations

### 2. Financial Statements and Reports

To receive and consider the Financial Report for the year ended 30 June 2016, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

*There will be no vote on this item.*

*The Company's Auditor will be present at the meeting to answer questions regarding the audit and the Auditor's Report.*

### 3. Election of Director – Gary Weiss

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

**"THAT** Gary Hilton Weiss, having been appointed to fill a casual vacancy, retires as required in accordance with the Company's Constitution, and being eligible, offers himself for election as a Director of the Company, is elected as a Director of the Company."

### 4. Election of Director – Paul Foster

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

**"THAT** Paul John Foster, having been appointed to fill a casual vacancy, retires as required in accordance with the Company's Constitution and, being eligible, offers himself for election as a Director of the Company, is elected as a Director of the Company."

### 5. Remuneration Report

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

**"THAT** the Remuneration Report forming part of the Directors' Report for the year ended 30 June 2016 be adopted."

By order of the Board



Suzy Watson  
Group General Counsel and Company Secretary  
21 October 2016

# Information for Shareholders

## Voting at the meeting

The Directors have determined that for the purposes of voting at the AGM, shareholders will be taken to be those persons who are the registered holders of shares in the Company as at 7.00 pm (Melbourne time) on Monday, 21 November 2016.

## Appointing proxies and powers of attorney

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney to attend and vote on behalf of the shareholder. A proxy or attorney need not be a shareholder and can be either an individual or a body corporate.

Where the Chairman is appointed proxy, unless he is restricted from voting on a resolution, he will vote in accordance with the shareholder's directions as specified on the Proxy Form or, in the absence of a direction, in favour of the resolutions contained in the Notice of Meeting.

A shareholder that is entitled to cast two or more votes may appoint no more than two proxies or attorneys. Shareholders who wish to appoint two proxies may obtain an additional proxy form from the Company's share registry, or alternatively copy their proxy form and return both forms together. To appoint a second proxy, shareholders should state the percentage or number of votes that each proxy may exercise on both proxy forms. If no such percentage or number of votes is stated, the rights of each proxy are deemed to be 50% each. Fractions of votes will be disregarded.

## Voting by proxies

Shareholders should consider directing their proxy as to how to vote on each resolution by marking either the "For", "Against" or "Abstain" box when completing their Proxy Form to ensure that their proxy appointment specifies the way their proxy is to vote on each resolution.

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- if the proxy is not the Chairman of the Meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chairman of the Meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chairman 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 Chairman of the Meeting as their proxy. This will be the case where:

- the appointment of 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 AGM; or
- the proxy attends the AGM but does not vote on the resolution.

## **Lodging your Proxy Form**

A personalised Proxy Form accompanies this Notice of Meeting. To be valid, your Proxy Form must be received at the Estia Share Registry by one of the means outlined below by no later than 2.30pm (Melbourne time) on Monday, 21 November 2016 (Proxy deadline):

- **By mail or in person to:**

LINK Market Services Limited

**By mail:**

Estia Health Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

**In person:**

1A Homebush Bay Drive  
Rhodes NSW 2138

**OR**

Level 12  
680 George Street  
Sydney NSW 2000

- **By facsimile to:**

LINK Market Services Limited  
02 9287 0309 (within Australia)  
+61 2 9287 0309 (outside Australia)

- **Online at:**

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

To use this facility please follow the instructions on your enclosed Proxy Form.

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Estia Share Registry before the Proxy deadline, unless this document has previously been lodged with the Estia Share Registry for notation.

Powers of attorney may be delivered to the Estia Share Registry by mail (Estia Health Limited C/- Link Market Services Limited Locked Bag A14, Sydney South NSW 1235 Australia) or by hand (1A Homebush Bay Drive Rhodes NSW 2138 or Level 12, 680 George Street Sydney NSW 2000).

## Corporate representatives

In accordance with section 250D of the Corporations Act, any corporate shareholder or proxy may appoint a person to act as its representative. The representative must bring a formal notice of Appointment of Corporate Representative which is duly signed by the relevant corporation. A copy of that notice can be obtained from the Estia Share Registry by calling 1300 554 474 within Australia or +61 1300 554 474 outside Australia between 9.00am and 5.00pm (Melbourne time) or at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

A copy of the signed Appointment of Corporate Representative, or other evidence satisfactory to the Chairman of the Meeting, must be produced prior to admission to the AGM.

## Voting restrictions

### Resolution 5 – Remuneration Report

A vote must not be cast (in any capacity) on resolution 5 by or on behalf of a member of the key management personnel (KMP) of the Company's consolidated group whose remuneration details are included in the Remuneration Report, or a KMP's closely related party. A "closely related party" includes a spouse, dependant and certain other close family members of KMP, as well as any companies controlled by KMP.

However, a vote may be cast on resolution 5 by a KMP, or a KMP's closely related party as a proxy, if the vote is not cast on behalf of the KMP or the closely related party and:

- the proxy appointment is in writing and specifies how the proxy is to vote on resolution 5; or
- the proxy is the Chairman of the AGM, and:
  - the appointment does not specify the way the proxy is to vote on resolution 5; and
  - the appointment expressly authorises the Chairman to exercise the proxy even if resolution 5 is connected directly or indirectly with the remuneration of a KMP.

If you appoint the Chairman of the AGM as your proxy, and you do not direct your proxy how to vote on resolution 5 on the Proxy Form, you will be expressly authorising the Chairman of the AGM to exercise your proxy even if resolution 5 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chairman of the Meeting.

The Chairman of the AGM intends to vote undirected proxies in favour of resolution 5.

# Explanatory Notes on Resolutions

## Item 2 – Financial Statements and Reports

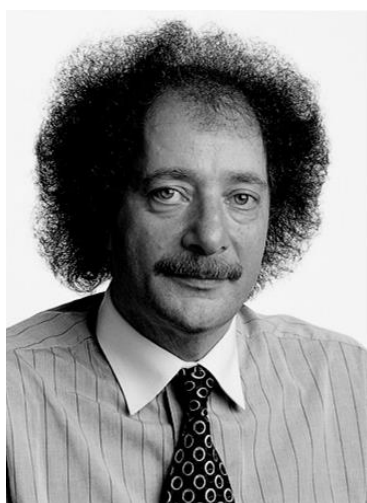
The Corporations Act requires that the financial report and the reports of the directors and auditor be laid before the AGM. There is no requirement for shareholders to vote on these reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the meeting.

## Item 3 – Election of Director – Gary Weiss

Dr Gary Weiss is currently an independent, non-executive director of the Company.

Dr Weiss was appointed as a non-executive director of the Company as a casual vacancy. Under the Company's Constitution, a director appointed to fill a casual vacancy holds office until the conclusion of the next annual general meeting. In accordance with this requirement, Dr Weiss now retires from the Board and offers himself for election.

Dr Weiss's relevant skills and experience are summarised below.



### Gary Weiss

**LL.B (Hons), LL.M (with dist.), JSD**

Dr Weiss has extensive international business experience and has been involved in numerous cross-border mergers and acquisitions. Having only recently been appointed to the Board in February 2016, Dr Weiss brings fresh perspectives to the oversight of Estia Health's strategy and operations. He has deep skills in corporate governance and financial reporting and brings a wealth of experience obtained through a variety of executive and non-executive roles, including his position as former Chairman of Kennedy Health Care. In addition, Dr Weiss carries a proven track record in turning around underperforming businesses across a variety of highly regulated sectors, including the investment and wealth management industry. It is in context of Dr Weiss' unique skills and experience that his membership

on the Board is regarded to be critical in overseeing long term shareholder wealth creation.

Dr Weiss is Chairman of Ridley Corporation Ltd, Executive Director of Ariadne Australia Ltd, and a director of several public companies including Premier Investments Limited and The Straits Trading Company Ltd. He was recently appointed to the Board of the Australian Rugby League Commission.

He is also a director of the Victor Chang Cardiac Research Institute. He was Chairman of Clearview Wealth Ltd from 2013 to May 2016, executive director of Guinness Peat Group plc from 1990 to April 2011 and has held directorships of numerous companies, including Coats Group plc (Chairman), Westfield Group, Tower Australia Ltd, Australian Wealth Management Limited, Tyndall Australia Ltd (Deputy Chairman), Joe White Maltings Ltd (Chairman), CIC Ltd, Whitlam Turnbull & Co Ltd and Industrial Equity Ltd. He has authored numerous articles on a variety of legal and commercial topics.

If elected, the Board considers that Dr Weiss would be a non-executive, independent director.

The Board recommends the election of Dr Weiss as director.

The Chairman intends to vote all undirected proxies in favour of the election of Dr Weiss.

#### **Item 4 – Election of Director – Paul Foster**

Mr Paul Foster is currently an independent, non-executive director of the Company.

Mr Foster was appointed as a non-executive director of the Company as a casual vacancy. Under the Company's Constitution, a director appointed to fill a casual vacancy holds office until the conclusion of the next annual general meeting. In accordance with this requirement, Mr Foster now retires from the Board and offers himself for election.

Mr Foster's relevant skills and experience are summarised below.



**Paul Foster**  
**B. Comm; MA; MAICD**

Paul is an experienced financial services professional and company director, with more than 20 years of investment experience in the infrastructure, private equity and real estate asset classes, including substantial investments in the healthcare sector.

Until May 2015 Paul was head of AMP Capital's Infrastructure investment business in Australia and New Zealand, where he was responsible for the management of \$4.5 billion of infrastructure investments on behalf of Australian and global superannuation funds and investors.

In this role and amongst investments spanning the aged care, transport, timberland and social infrastructure sectors, Paul was responsible for the investment that created the second largest for profit aged care business in Australia.

Paul was a Director of the Opal Aged Care Group (formerly Domain Principal Group) between 2010 and 2015 and was Chairman of the group in 2011. During this time he oversaw successful integration of the merged businesses comprising Opal Aged Care and resultant substantial operational and financial performance improvement. Prior to AMP Capital, Paul was an investment professional at Macquarie Bank and Perpetual Investments.

If elected, the Board considers that Mr Foster would be a non-executive, independent Director.

The Board recommends the election of Mr Foster as director.

The Chairman intends to vote all undirected proxies in favour of the election of Mr Foster.

## **Item 5 – Remuneration Report**

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report. The Remuneration Report is included in the Company's 2016 Annual Report.

The 2016 Annual Report is available on the Investor Centre section of the Company's website, <http://www.estiahealth.com.au/investor-centre> and copies will also be available at the AGM.



The Remuneration Report includes information on:

- the remuneration policy adopted by the Board;
- the relationship between that policy and the Company's performance;
- the remuneration details of each Director and key management personnel; and
- the performance conditions that must be met prior to an executive deriving any value from the "at risk" components of their remuneration.

At the AGM, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The shareholder vote on this resolution is advisory only and will not bind the directors or the Company. The vote will, however, be taken into consideration in determining future remuneration policy for directors and executives.

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

The Board encourages shareholders to apply the same level of diligence to voting on this resolution as for the binding resolutions.

Additionally, as a result of amendments to the Corporations Act known generally as the "two strikes rule", shareholders should note that the result of the vote on this resolution may affect next year's AGM. If 25% or more of the votes cast on this resolution are "against" the resolution at both the 2016 AGM and the 2017 AGM, then a further resolution on whether to hold a meeting to spill the Board would need to be considered at the 2017 AGM.

Noting that each Director has a personal interest in their own remuneration from the Company as described in the Remuneration Report, the Board recommends that shareholders vote in favour of resolution 5.

The Chairman intends to vote all undirected proxies in favour of resolution 5.

## Venue Location



**The Zelman Room, Hawthorn Arts Centre,  
350 Burwood Road, Hawthorn, VIC, 3125**

### By Car

Parking can be found behind the Centre off Kent Street. Additional parking is also available a short walk from the Centre off Grace St and off Wakefield Street. Please note, restrictions apply.

### By Public Transport

The Centre is walking distance from the Glenferrie Train Station and is also accessible via the Tram No. 16 Melbourne University to Kew.

### Venue Accessibility

If you would like to discuss your access or communication requirements please contact the Hawthorn Arts Centre on 9278 4770. For other access needs or information please contact the City of Boroondara's Metro Access Officer on 9278 4936.

The Company may arrange for photographs to be taken at the AGM. If you attend the meeting in person, you may be included in photographs.

We reserve the right to restrict the use of video or audio recorders or other electronic devices, including mobile phones, at the AGM.