



Corum Group Limited

ABN 25 000 091 305

Notice of Annual General Meeting and Explanatory Memorandum

Date: 19 November 2014

Time: 9.00am

Place: Composite Meeting Room
SMC Conference and Function Centre
66 Goulburn St, SYDNEY NSW 2000

Chairman's Letter to Shareholders

29 September 2014

Dear Shareholder(s)

It is with pleasure that your Company invites you to attend the forthcoming Shareholders' Annual General Meeting. Enclosed is your Notice for the Annual General Meeting of Corum Group Limited. The Meeting will be held on 19 November 2014 at the Composite Meeting Room, SMC Conference and Function Centre located at 66 Goulburn Street Sydney NSW 2000. The Meeting will commence at 9.00am.

The items of ordinary business include motions to receive and consider the Financial Report and the Directors' Remuneration Report and the re-election of Michael Cleary and David Tonuri as Non-executive Directors.

As a result of Shareholder disquiet at last year's Annual General Meeting there is no proposal for the issue of performance rights to the Managing Director Mr Geoffrey Broomhead. Directors have however resolved to commission an independent evaluation and assessment of the remuneration packages of all senior executives, including that of Mr Broomhead.

You are encouraged to attend the Meeting in person. However, if you are unable to do so, then kindly complete the enclosed proxy form and return it to our share registry by mail or fax.

If I or any of my fellow Directors is appointed as a proxy we will, of course, vote in accordance with any instructions given to us. If, as the Meeting's Chairman, I am given discretion as to how to vote, I will vote in favour of each of the items of business to be considered, except for Resolution 1 where I will not cast a vote.

I sincerely hope that you will be able to join us at the Meeting and take advantage of the opportunity to meet and speak with Directors.

Yours sincerely



Michael Shehadie
Chairman

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Corum Group Limited (“**Corum**” or “**Company**”) will be held in the Composite Meeting Room, SMC Conference and Function Centre, 66 Goulburn Street, SYDNEY NSW 2000 commencing at 9.00am on Wednesday 19 November 2014.

The accompanying Explanatory Memorandum and proxy form provide additional information relating to the matters to be considered at the Meeting, and form part of this Notice. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

Agenda

A. General Business

Annual Report 2014

To receive and consider the Directors’ Report, the Auditor’s Report, and the Financial Statements in respect of the year ended 30 June 2014.

The Company’s Financial Report, Directors’ Report and Auditor’s Report contained in the Report to Shareholders are placed before the Meeting giving Shareholders an opportunity to discuss those documents and to ask questions, though there is no requirement that Shareholders approve these reports. The auditor will be attending the Annual General Meeting and will be available to answer any questions relevant to the conduct of the audit and the preparation and content of the Auditor’s Report.

B. Ordinary Resolutions

1. Adopt the Remuneration Report

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

“That the Remuneration Report for the year ended 30 June 2014 be adopted.”

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

2. Re-election of Hon Michael Cleary A.O. as a Director

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

“That, for the purpose of clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Hon Michael Cleary, a Director appointed on 9 January 2012, retires and, being eligible, is re-elected as a Director.”

3. Re-election of David Matthew Tonuri as a Director

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

“That, for the purpose of clause 13.4 of the Constitution, Listing Rule 14.4 and for all other purposes, David Matthew Tonuri, a Director who was appointed to fill a casual vacancy on 17 September 2014, retires, and being eligible, is re-elected as a Director.”

Voting exclusion statements

Resolution 1

The Company will disregard any votes cast on Resolution 1 by KMP or their Closely Related Parties. However, the Company need not disregard a vote on Resolution 1 if:

- a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By order of the Board

A handwritten signature in black ink that reads "George Nicolaou". The signature is written in a cursive, flowing style.

George Nicolaou
Company Secretary
Corum Group Limited

Dated: 29 September 2014

Voting and Proxies

Voting

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that Shareholders recorded on the Company's register at 7.00pm (Sydney time) on 17 November 2014 ("**Record Date**"), will be entitled to attend and vote at the Meeting. If you are not a registered Shareholder on the Record Date, you will not be entitled to attend and vote at the Meeting.

If you cannot attend the Meeting in person, we encourage you to sign and return the accompanying proxy form in accordance with the instructions set out below and those set out on the proxy form.

Proxies

A Shareholder who is entitled to attend and vote at the Annual General Meeting may appoint up to two proxies to attend and vote on behalf of that Shareholder.

If a Shareholder appoints two proxies, the appointment of the proxies must specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the Shareholder's votes.

Where a Shareholder appoints more than one proxy, only the first named proxy is entitled to vote on a show of hands.

A proxy need not be a Shareholder.

A proxy may decide whether to vote on any Resolution, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on a Resolution, the proxy may vote on that Resolution only in accordance with the direction. If a proxy is not directed how to vote on a Resolution, the proxy may vote as he or she thinks fit (unless the proxy is the Chairperson, in which case the Chairperson will vote in favour of each of the items of business to be considered, except for Resolution 1.

Appointing a member of KMP

A Shareholder wishing to appoint a member of KMP or a Closely Related Party of any member of KMP as proxy should note that the KMP or Closely Related Party will not be able to vote undirected proxies on Resolution 1. That is, the Shareholder must direct them how to vote by marking the boxes on the proxy form for Resolution 1 otherwise that Shareholder's vote will not be counted for the purposes of that Resolution.

Appointing the Chairperson

If the Shareholder appoints the Chairperson of the Meeting as proxy, the Shareholder can direct the Chairperson how to vote by marking the relevant boxes on the proxy form (ie. 'for', 'against' or 'abstain').

If no direction is provided (or if the direction is to 'abstain') the Chairperson will not cast the Shareholder's votes on Resolution 1 and those votes will not be counted in calculating the required majority on a poll.

With respect to Resolutions 2 and 3 if a Shareholder appoints the Chairperson as the Shareholder's proxy and does not specify how the Chairperson is to vote on the Resolution, the Chairperson will vote the Shareholder's Shares in favour of that Resolution on a poll.

Returning proxies and authorising documents

To be effective, the Company must receive the completed proxy form and, if the form is signed by the Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 9.00am (Sydney time) on 17 November 2014.

Proxies may be only lodged with the Company's share registry:

- (a) by mail or delivery to:
Computershare Investor Services Pty Limited
GPO Box 242
MELBOURNE VIC 3001
- (b) by facsimile: (within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

Directed Proxies

The Corporations Act sets out how a proxy must vote directed proxies. If a proxy form specifies the way a proxy is to vote on a resolution, then:

- a proxy need not vote on a show of hands, but if the proxy does vote, the proxy must vote as directed;
- if a proxy is appointed by two or more Shareholders who specify different ways to vote on a resolution, the proxy must not vote on a show of hands;
- if the proxy is the Chairperson, the proxy must vote as directed on a poll;
- if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does vote, the proxy must vote as directed; and
- if the proxy is not the Chairperson and does not attend the Annual General Meeting or does not vote on a Resolution, but the proxy form specifies how to vote and a poll is demanded, then the Chairperson is taken to have been appointed as the proxy and must vote as directed.

Power of Attorney

A Shareholder's attorney may sign the Shareholder's proxy form on behalf of the Shareholder. By signing the proxy form, the Shareholder's attorney confirms that the authority under which he or she executed the proxy form has not been revoked.

If the Shareholder's attorney signs the proxy form, then the attorney must, when it sends the proxy form to the Company, also send the authority (or a certified copy of the authority) under which the proxy form was signed. Each of the proxy form and authority must be received at least forty eight (48) hours before the Annual General Meeting.

Bodies Corporate

Proxies given by corporate Shareholders must be executed in accordance with their constitutions, or signed by two directors, a director and the company secretary, a duly authorised officer or attorney.

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at the Annual General Meeting. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise on behalf of the appointing body all of the powers that the appointing body could exercise at the Annual General Meeting or in voting on a resolution.

Explanatory Memorandum

IMPORTANT NOTICE

This Explanatory Memorandum is dated 29 September 2014.

This Explanatory Memorandum is an explanation of, and contains information about, the Resolutions to be considered at the Annual General Meeting, which are set out in the accompanying Notice.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the Resolutions. The Directors recommend that Shareholders read this Explanatory Memorandum in full before determining whether or not to support the Resolutions. This Explanatory Memorandum forms part of the accompanying Notice and should be read together with the Notice.

If you are in doubt about what to do in relation to the Resolutions contemplated in this Explanatory Memorandum, you should consult your financial or other professional advisor.

Capitalised terms used in this Explanatory Memorandum have the meaning given to them in the Glossary.

Forward Looking Statements

Certain statements in this Explanatory Memorandum relate to the future. These statements reflect the views held by the Board as at the date of this Explanatory Memorandum.

While the Company believes that the expectations reflected in the forward looking statements are reasonable, neither the Company nor any other person gives any representation, assurance or guarantee that the occurrence of an event expressed or implied in any forward looking statements in this Explanatory Memorandum will actually occur.

Ordinary Resolutions

1. Adopt the Remuneration Report

The Remuneration Report of the Company for the period ended 30 June 2014 is set out on pages 8 to 16 of the Report to Shareholders. It is also available on the Company's website at: www.corumgroup.com.au

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company; and
- sets out the remuneration arrangements in place for Directors and other members of KMP.

Section 250R(2) of the Corporations Act requires the Company to put a resolution to the Annual General Meeting that the Remuneration Report be adopted. The outcome of the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

At the Meeting, the Chairperson must allow a reasonable opportunity for Shareholders to ask questions about and make comments on the Remuneration Report as well as the remuneration policies of the Company generally.

Pursuant to the Corporations Act:

- the Company is required to disregard any votes cast on Resolution 1 by any member of KMP and their Closely Related Parties, except where the member of KMP or their Closely Related Parties are voting in accordance with a directed proxy; and
- a 'two-strike' process in relation to the advisory and non-binding vote on the Remuneration Report has been introduced. Under the 'two-strike' process, if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in relation to the adoption of the Company's remuneration report are against the adoption of the relevant remuneration report, at the second of these annual general meetings, the Company must put to the vote a resolution that another general meeting be held within 90 days (of the date of the second annual general meeting) at which all of the Directors, who were Directors when the 25% 'no' vote was passed at the second annual general meeting, must stand for re-election.

The Company's 2013 remuneration report did not receive a 'strike' at the Company's 2013 Annual General Meeting.

2. Re-election of Hon Michael Cleary A.O. as a Director

Clause 13.2 of the Constitution of the Company requires that one third of the Directors retire by rotation at the annual general meeting of the Company.

Listing Rule 14.4 states that a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or three years, whichever is longer.

Mr Cleary is a well-known former Australian triple international sports representative and a former Minister of the NSW Government and possesses exceptional marketing, merchandising and advertising expertise gained over a number of years within the retail and hospitality industries.

Michael Cleary retires in accordance with the Constitution and the Listing Rules and, being eligible for re-election, offers himself for re-election at the Meeting.

The Chairperson of the Meeting intends to vote all available proxies in favour of this resolution.

Board Recommendation: *The Directors (other than Michael Cleary) recommend that Shareholders vote in favour of Resolution 2.*

3. Re-election of David Matthew Tonuri as a Director

Pursuant to clause 13.4 of the Constitution, the Directors may at any time appoint a person to be a director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed holds office only until the next following general meeting and is then eligible for re-election in accordance with clause 13.4 of the Constitution. Listing Rule 14.4 also states that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the company.

David Tonuri was appointed as a Director on 17 September 2014 and retires in accordance with the Constitution and the Listing Rules and, being eligible for re-election, offers himself for re-election at the Meeting.

Mr Tonuri has held senior executive positions with a number of banks and investment institutions. He has expertise in banking and payment systems. He also has wide experience in expanding emerging businesses and in mergers and acquisitions.

David Tonuri has no current directorships or former directorships in the last three years with other listed entities.

Board Recommendation: *The Directors (other than David Tonuri) recommend that Shareholders vote in favour of Resolution 3.*

Recommendations of the Board in respect of putting the Resolutions

Specifically, and pursuant to the Corporations Act, Directors have approved the proposal to put the Resolutions set out in the Notice to Shareholders and the provision of this Explanatory Memorandum.

Glossary

In the Notice of Meeting and Explanatory Memorandum, unless the context otherwise requires:

2013 Annual General Meeting means the annual general meeting of the Company held on 23 October 2013.

Annual General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange.

Board means the current board of directors of the Company.

Closely Related Party is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by KMP.

Company means Corum Group Limited (ABN 25 000 091 305).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act* 2001 (Cth).

Corum Group means the Company and its related bodies corporate.

Directors mean the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting.

KMP (Key Management Personnel) means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the listing rules of the ASX.

Notice or **Notice of Meeting** means this notice of annual general meeting including the Explanatory Memorandum.

Record Date means 7.00pm (Sydney time) on 17 November 2014 being the date on which a Shareholder must be recorded on the Company's register in order to be entitled to attend and vote at the Meeting.

Report to Shareholders means the Annual Report of the Company for the year ended 30 June 2014.

Resolution means a resolution set out in the Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.



Corum Group Limited
ABN 25 000 091 305

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 9.00am (AEDT) on Monday 17 November 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Corum Group Limited hereby appoint

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the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Corum Group Limited to be held at the Composite Meeting Room, SMC Conference and Function Centre, 66 Goulburn St, Sydney NSW 2000 on Wednesday, 19 November 2014 at 9.00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Adopt the Remuneration Report	☐	☐	☐
2	Re-election of Hon Michael Cleary A.O. as a Director	☐	☐	☐
3	Re-election of David Matthew Tonuri as a Director	☐	☐	☐

The Chairman of the Meeting does not intend to vote undirected proxies for item 1, and intends to vote undirected proxies in favour of items 2 and 3. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date

/ /

COO

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Computershare