

ASX Code: SAM

27 October 2017

ASX MARKET ANNOUNCEMENT

NOTICE OF ANNUAL GENERAL MEETING/PROXY FORM - AMENDED

SIV Asset Management Limited (ASX: SAM) ("SAM" or "the Company")

Attached please find revised Notice of Annual General Meeting/Proxy Form as despatched to shareholders today.

for SIV Asset Management Limited

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a horizontal line underneath.

Adrien Wing
Company Secretary

SIV ASSET MANAGEMENT LIMITED
ACN 143 194 165

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
AND
PROXY FORM

Date of Meeting

Thursday, 30 November 2017

Time of Meeting

10.00am (AEDT)

Place of Meeting:

Level 17, 500 Collins Street
Melbourne Victoria 3000

SIV ASSET MANAGEMENT LIMITED
ACN 143 194 165

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of the shareholders of SIV Asset Management Limited (**Company**) will be held at 10.00am (AEDT) on Thursday, 30 November 2017 at Level 17, 500 Collins Street, Melbourne Victoria 3000 (**Meeting**).

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 28 November 2017 at 7pm (AEDT).

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Schedule 1.

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2017, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2017."

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

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the remuneration report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 - Re-election of Director – Michael Melamed

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

"That, for the purpose of clause 19.5 of the Constitution and for all other purposes, Michael Melamed, a Director, retires and being eligible, is re-elected as a Director."

4. Resolution 3 - Re-election of Director – Isaac Labkowski

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

"That, for the purpose of clause 19.5 of the Constitution and for all other purposes, Isaac Labkowski, a Director, retires and being eligible, is re-elected as a Director."

5. Resolution 4 – Ratification of prior issue of shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue under Listing Rule 7.1 by the Company of 1,675,085 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company will not disregard a vote if: (a) it is cast by the person as a proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

6. Resolution 5 – Removal of Auditor

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

"That, Deloitte Touche Tohmatsu, the current auditor of the Company, be removed as the auditor of the Company with effect from the date of the Meeting."

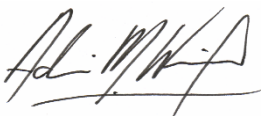
7. Resolution 6 – Appointment of Auditor

To consider, and if thought fit, to pass as a special resolution the following:

"That, subject to Resolution 5 being passed, BDO East Coast Partnership ABN 83 236 985 726, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as auditor of the Company with effect from the date of the Meeting."

Dated 19 October 2017

BY ORDER OF THE BOARD



Adrien Wing
Company Secretary

**SIV ASSET MANAGEMENT LIMITED
ACN 143 194 165**

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at 10.00am (AEDT) on Thursday, 30 November 2017 at Level 17, 500 Collins Street, Melbourne Victoria 3000 **(Meeting)**.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Statement.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy Holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 as proxy if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is online and available on the ASX Company Announcements Platform (www.asx.com.au);
- (c) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report; and
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 - Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of itself, and a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act was amended in 2011 by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Director and Executive Remuneration Act)*.

The Director and Executive Remuneration Act introduced new sections 250U and 250Y, amongst others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings **(Two Strikes Rule)**.

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that it may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorization for the Chairman to vote the proxy in accordance with the Chairman's intention.

5. Resolution 2 - Re-election of Director - Michael Melamed

Mr Michael Melamed was appointed by the Company on 26 June 2017. Pursuant to clause 19.5 of the Constitution, a Director appointed by the Company pursuant to clause 19.4 must retire at the next annual general meeting of the Company and is eligible for re-election. This requirement to retire does not apply to a managing director.

Resolution 2 seeks approval for the re-election of Michael Melamed, who is retiring pursuant to clause 19.5 of the Constitution. His details are set out in the Annual Report.

The Board unanimously supports the re-election of Michael Melamed.

6. Resolution 3 - Re-election of Director - Isaac Labkowski

Mr Isaac Labkowski was appointed by the Company on 26 June 2017. Pursuant to clause 19.5 of the Constitution, a Director appointed by the Company pursuant to clause 19.4 must retire at the next annual general meeting of the Company and is eligible for re-election. This requirement to retire does not apply to a managing director.

Resolution 3 seeks approval for the re-election of Isaac Labkowski, who is retiring pursuant to clause 19.5 of the Constitution. His details are set out in the Annual Report.

The Board unanimously supports the re-election of Isaac Labkowski.

7. Resolution 4 - Ratification of prior issue of shares

7.1 Background

On 31 July 2017, the Company announced that it had entered into agreements in connection with a placement of 1,675,085 Shares, each at an issue price of \$0.05 (**Placement Shares**) to raise approximately \$83,754 (before costs). The Placement Shares were issued on 4 August 2017.

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period ("**LR7.1 capacity**").

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of Listing Rule 7.1 if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

Without shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's LR7.1 capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining shareholder approval.

Accordingly, Resolution 4 seeks Shareholder approval to allow the Company to substantially refresh its LR7.1 capacity.

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.

7.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the information below is provided in relation to Resolution 4:

(a) Number of securities issued

1,675,085 Shares

(b) The price at which the securities were issued

The Shares were issued at \$0.05 per share.

(c) The names of the persons to whom the securities were issued or the basis of determining

The Shares were issued to either "Sophisticated Investors" or "Professional Investors" within the meaning of sections 708(8) and 708(11) of the Corporations Act.

(d) The terms of the securities

The Shares rank equally with all other Shares currently on issue.

(e) The use (or intended use) of funds raised

The funds were raised for general working capital purposes.

8. Resolutions 5 and 6 – Removal of existing auditor and appointment of new auditor

Under section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which two months' notice of intention to move the resolution has been given. A copy of the notice of intention to remove Deloitte Touche Tohmatsu is contained in Annexure A. A copy of this notice of intention has been provided to Deloitte Touche Tohmatsu and ASIC as required by this section.

It should be noted that under section 329 of the Corporations Act, if a company calls a meeting after notice of intention has been given, the meeting may pass the resolution to remove the auditor even though the meeting is held less than two months after the notice of intention is given.

The Company seeks approval to remove the current auditor even though the Meeting will be held less than two months after the notice of intention is given.

Under section 327D(2) of the Corporations Act, the Company in a general meeting may appoint an auditor to replace an auditor removed under section 329 of the Corporations Act.

If Deloitte Touche Tohmatsu is removed under Resolution 14, the Directors propose that BDO East Coast Partnership ABN 83 236 985 726 (**BDO**) be appointed as the Company's auditor with effect from the date of the Meeting. A copy of the nomination of BDO as auditor of the Company is included in Annexure B. BDO has given written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

If Resolutions 5 and 6 are passed, the appointment of BDO as auditor of the Company will take effect from the date of the Meeting.

Resolution 5 is an ordinary resolution and Resolution 6 is a special resolution (requiring approval of 75% of Shareholders present and able to vote on the resolution). Resolution 6 is subject to Resolution 5 being passed.

Schedule 1 - Definitions

In this Notice and the Explanatory Statement:

\$ means Australian Dollars.

AEDT means Australian Eastern Daylight-Savings Time.

Annexure means an annexure to this Notice.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2017.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair or Chairman means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means SIV Asset Management Ltd (ACN 143 194 165).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

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

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice:

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Annexure A – Notice of Intention to Remove Auditor

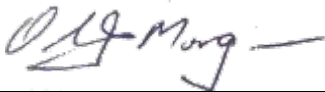
The Directors
SIV Asset Management Limited
Level 17, 500 Collins Street
Melbourne Vic 3000

Dear Sirs

NOTICE OF INTENTION TO REMOVE RESOLUTION

In accordance with section 329(1A) of the Corporations Act 2001, I, Mr Oliver John Morgan ATF the Morgan Family Super Fund, being a shareholder of SIV Asset Management Limited (**Company**), request the Company to convene a general meeting of the Company to consider, and if thought fit, to pass the resolution that Deloitte Touche Tohmatsu be removed as auditor of the Company.

Signed and dated 17 October 2017

A handwritten signature in dark ink, appearing to read 'Oliver Morgan', is written over a horizontal line.

Signed by Oliver Morgan
for and on behalf of The Morgan Super Fund

Annexure B – Nomination of BDO as new auditor

The Directors
SIV Asset Management Limited
Level 17, 500 Collins Street
Melbourne Vic 3000

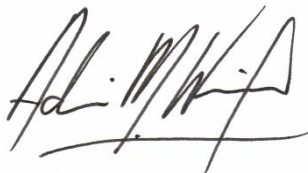
Dear Sirs

NOTICE OF NOMINATION OF AUDITOR

For the purposes of section 327D(2) of the Corporations Act 2001 (**Act**), we, Northern Star Nominees Pty Ltd (ACN 086 208 951), being a member of SIV Asset Management Limited (**Company**), hereby nominate BDO East Coast Partnership ABN 83 236 985 726 of Level 18, 727 Collins Street, Melbourne Vic 3000 for appointment as auditor of the Company at the Company's next general meeting.

Please distribute a copy of this notice as required under Section 328B(3) of the Act.

Signed and dated 18 October 2017

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a horizontal line drawn underneath it.

Signed by Adrien Wing
for and on behalf of Northern Star Nominees Pty Ltd

SIV ASSET MANAGEMENT LIMITED
ACN 143 194 165

PROXY FORM

The Company Secretary
SIV Asset Management Limited

By delivery:
Level 17, 500 Collins
Street, Melbourne Vic 3000

By post :
Level 17, 500 Collins
Street, Melbourne Vic 300

By facsimile:
+61 3 9614 0550

Name of Shareholder:

Address of Shareholder:

Shares held:

Please mark "X" to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 - Appoint a Proxy to Vote on Your Behalf

The
Chairman of
the Meeting
(mark box)

☐

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

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the Meeting of the Company to be held at 10.00am (AEDT) on Thursday, 30 November 2017 at Level 17, 500 Collins Street, Melbourne Victoria 3000 **(Meeting)**, and at any adjournment or postponement of that Meeting.

Important- If the Chairman of the Meeting is your proxy or is appointed your proxy by default

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 even if Resolution 1 is connected directly or indirectly with the, remuneration of a member of Key Management Personnel.

Step 2 - Instructions as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of director – Michael Melamed	☐	☐	☐
Resolution 3	Re-election of director – Isaac Labkowski	☐	☐	☐
Resolution 4	Ratification of prior share issue	☐	☐	☐
Resolution 5	Removal of Auditor	☐	☐	☐
Resolution 6	Appointment of Auditor	☐	☐	☐

The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.

Authorised signature/s: This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding : where the holding is in more than one name all of the holders must sign.

Power of Attorney : if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies : a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at the registered office of the Company (Level 17, 500 Collins Street, Melbourne Vic 3000) or facsimile +61 3 9614 0550 not less than 48 hours prior to the time of commencement of the Meeting.