



18 September 2015

Dear Shareholder,

On behalf of the Board I am pleased to invite you to attend the second Annual General Meeting (**Annual General Meeting or AGM**) of The PAS Group Limited (**the Company**). The following information is enclosed:

- the Notice of Annual General Meeting (Notice);
- an Explanatory Statement;
- a proxy form;
- a shareholder question form; and
- a reply paid envelope for lodging your proxy form and/or sending any written questions to The PAS Group before the AGM.

#### **AGM**

The AGM will be held on Thursday 22 October 2015 11.00 am (AEDT) at the Company's head office (Meeting Room 1) at 17 Hardner Road, Mount Waverley, Victoria 3149.

#### **Business of the AGM**

The business of the AGM is set out in the Notice. The Notice and Explanatory Statement set out important information in relation to the matters to be considered by shareholders at the meeting, and I encourage you to read these materials carefully.

#### **Attendance**

If you are attending the AGM, please bring your personalised proxy form to allow the Share Registry to promptly register your attendance at the meeting. The registration desk will be open from 10:00 am.

If you are unable to attend in person, you may wish to appoint a proxy to attend and vote at the meeting in your place. Please refer to the Notice and proxy form regarding the appointment of a proxy.

#### **Shareholder Questions**

Shareholders attending the AGM will have the opportunity to ask questions at the AGM. If you have an issue or question that you would like to be discussed at the meeting, please complete the enclosed shareholder question form.

Written shareholder queries submitted before the AGM must be received by 10 am (AEDT) on Thursday, 15 October 2015.

I look forward to seeing you at the AGM.

Yours sincerely,

**Rod Walker**  
**Chairman**  
**The PAS Group Limited**



## **THE PAS GROUP LIMITED**

**ACN 169 477 463**

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting (**AGM**) of shareholders of The PAS Group Limited (**PAS Group** or **the Company**) will be held:

Date: Thursday 22 October 2015

Time: 11.00 am (AEDT)

Venue: Meeting Room 1, 17 Hardner Road, Mount Waverley, Victoria 3149

The Explanatory Statement accompanying this Notice of Meeting (Notice) provides additional information on the matters to be considered at the AGM. The Explanatory Statement and the proxy form are part of this Notice.

#### **A. CONSIDERATION OF REPORTS**

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the financial year ended 30 June 2015.

Unless the Company's Share Registry has been notified otherwise, shareholders have not been sent a hard copy of the Annual Report. All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2015 on the Company's website at <http://www.thepasgroup.com.au>.

#### **B. QUESTIONS AND COMMENTS**

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted 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.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of written questions submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the meeting.

## C. ITEMS FOR APPROVAL

### 1. Election of Director

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

*That, Rod Walker, who retires in accordance with clause 59 of the Company's Constitution, having offered himself for election and being eligible, be re-elected as a Director of the Company.*

### 2. Remuneration Report

To consider and, if thought fit, pass the following as an advisory resolution of shareholders of the Company:

*That the Company's Remuneration Report for the financial year ended 30 June 2015 (set out in the Directors' Report) be adopted.*

The Remuneration Report is set out in the 2015 Annual Report. In accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**the Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

### 3. Approval of the Participation of Managing Director & Chief Executive Officer Eric Morris in the PAS Group Long Term Incentive Plan

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

*That for the purposes of ASX Listing Rule 10.14, and for all other purposes, the grant to the Managing Director and Chief Executive Officer Eric Morris of 980,000 Performance Rights under the PAS Group Long Term Incentive Plan, on the terms set out in the Explanatory Statement which forms part of this Notice of Meeting, be approved.*

### Voting Exclusion Statement

Under ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolutions 2 and 3 by the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
Resolution 2 – Remuneration Report	<ul style="list-style-type: none"> <li>A member or a former member of key management personnel (<b>KMP</b>) whose remuneration details are disclosed in PAS Group's 2015 Remuneration Report; or</li> <li>A closely related party of such a KMP (<b>Closely Related Party</b>), including close family members and companies the KMP controls.</li> </ul>
Resolution 3 – Grant of Performance Rights to Mr Eric Morris	<ul style="list-style-type: none"> <li>Mr Eric Morris; or</li> <li>any of his associates</li> </ul>

However, the Company need not disregard a vote cast on Resolutions 2 and 3 if:

- it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides and the appointment expressly authorises the Chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

The Chair intends to vote all undirected proxies in favour of Resolutions 1, 2 and 3.

### **Voting on Resolution 2 & Resolution 3**

Subject to the following paragraph, section 250BD(1) of the Act prohibits a KMP or a Closely Related Party of a KMP voting as a proxyholder on a resolution connected directly or indirectly with the remuneration of a KMP where the proxy appointment does not specify how the proxyholder is to vote on the resolution.

If a Shareholder appoints a KMP (which includes each of the Directors) or a Closely Related Party of a KMP (**Closely Related Party**) as proxy, the KMP or the Closely Related Party will not be able to cast the Shareholder's votes on Resolution 2 or Resolution 3 unless the Shareholder directs the KMP or the Closely Related Party how to vote or the Chairman of the Meeting is the Shareholder's proxy.

If a Shareholder appoints the Chairman of the Meeting as their proxy or the Chairman of the Meeting is appointed as the Shareholder's proxy by default, and the Shareholder does not mark a voting box for Resolution 2 or Resolution 3, then by signing and returning the proxy form the Shareholder will be expressly authorising the Chairman of the Meeting to exercise the proxy in respect of the relevant resolution even though the resolution is connected with the remuneration of the KMP.

### **By order of the Board**



**Kwong Yap**  
**Company Secretary**  
**18 September 2015**



## ENTITLEMENT TO ATTEND AND VOTE

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (AEDT) on Tuesday 20 October 2015 will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### *Voting by Proxy*

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 11.00 am (AEDT) on Tuesday 20 October 2015. Proxies must be received before that time by one of the following methods:

- By post:           The PAS Group Limited  
                      C/- Link Market Services Limited  
                      Locked Bag A14  
                      SYDNEY SOUTH NSW 1235  
                      Australia
- Online:            [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
- By delivery:       Link Market Services Limited  
                      1A Homebush Bay Drive  
                      RHODES NSW 2138
- By facsimile:     In Australia (02) 9287 0309  
                      From outside Australia +61 2 9287 0309

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

### *Voting by Attorney*

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later 11.00 am (AEDT) on Tuesday 20 October 2015 being 48 hours before the AGM.



### *Corporate Representatives*

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative.

### **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on Thursday 22 October 2015.

The purpose of this Explanatory Statement is to provide shareholders with information that is reasonably required by shareholders to decide how to vote upon the resolutions.

All of the Resolutions to be voted on are ordinary resolutions, except for Resolution 2 which is an advisory resolution. An ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the resolution.

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### **Resolution 1 - Re-election of Rod Walker**

In accordance with clause 59 of the Constitution, Rod Walker retires and, being eligible, offers himself for re-election as a Director.

Mr Walker was appointed Chairman of PAS Group in October 2011. He is also Chairman of the Nomination & Remuneration Committee and a member of the Audit & Risk Committee.

Mr Walker has held a number of positions as CEO, Director and Chairman, most particularly in the retail industry, and currently serves on several boards as Chairman and/or Non-Executive Director. Current roles held by Mr Walker include Chairmanships of Godfreys Ltd, Bendalls Group, Carpet Court Australia Ltd and The Playtime Group. Mr Walker has previously served as a director of companies including Bras n Things, Witchery Fashions and Rebel Sport.

Prior to 2005 Mr Walker was Managing Director of the Freedom Group, which at that time had over 240 stores with six brands in three countries. In this role Mr Walker led Freedom to record results and oversaw the privatisation of the company.

### **Interest in Shares:**

160,853 ordinary shares

### **Directors' Recommendation**

With Rod Walker abstaining, the Directors recommend that shareholders vote in favour of Resolution 1.

## Resolution 2 - Remuneration Report

Section 250R(2) of the Act requires that the section of the Directors' Report dealing with the remuneration of directors and key management personnel (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Section 250R(3) of the Act provides that the vote on the Remuneration Report is advisory and does not bind the Directors or the Company. However, if 25% of the votes are cast against two consecutive annual resolutions for the purposes of section 250R(2), the Act requires a shareholder vote on whether to convene a special meeting at which all directors (other than the managing director) who were in office when the second section 250R(2) resolution was voted on, must stand for re-election.

The Remuneration Report details the remuneration policy for the Company and:

- reports the remuneration arrangements for Key Management Personnel of the Company (KMP);
- explains Board policies in relation to the nature and value of remuneration paid to KMP; and
- discusses the relationship between the policy and Company performance.

The Report is available in the Company's 2015 Annual Report (available on the Company's website <http://www.thepasgroup.com.au>).

The Chairman will give shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

## Directors' Recommendation

As a matter of best practice corporate governance the Directors abstain from making a recommendation in relation to Resolution 2.

## Resolution 3 – Participation of Managing Director & Chief Executive Officer Eric Morris in the PAS Group Long Term Incentive Plan

Resolution 3 seeks the approval of the proposed grant of 980,000 performance rights (**Rights**) under the PAS Group Long Term Incentive Plan (**the Plan**) to the Company's Managing Director and Chief Executive Officer Eric Morris.

ASX Listing Rule 10.14 provides that a listed company must not permit a Director to acquire securities under an employee incentive scheme without the approval of shareholders by ordinary resolution. If approval is given under Listing Rule 10.14, shareholder approval is not required under Listing Rule 7.1.

In order to provide a long-term incentive which aligns employees with the Company's strategies, the Board has established the Plan to provide an additional incentive for eligible employees to work to improve the performance of the Company and enhance the relationship between the Company and eligible employees for the long term mutual benefit of all stakeholders. The Plan has been designed to provide for the offer of performance rights structured with a performance condition that aligns with the Company's key business drivers at the time of award. Further information regarding the general operation of the Plan is set out in the Company's Remuneration Report.

The Board believes that appropriately designed equity-based plans are an important part of the Company's remuneration structure. Such plans are a key element in attracting and retaining talented employees, including senior executives, and ensure the interests of employees are aligned with those of Shareholders in creating long-term shareholder value.

Under the Plan, eligible executives may be offered Rights to acquire shares in the Company where certain performance, service or other vesting conditions determined by the Board are satisfied (**Vesting Conditions**).

### 3.1 Performance Rights – Terms & Conditions

Shareholder approval is sought for the Company to grant Rights to Mr Morris under the Plan. Subject to the rules of the Plan (**the Rules**), the Performance Condition described below and any other terms determined by the Board, each Right gives the holder the right to one fully paid ordinary share in the Company for no consideration upon vesting.

The number of Rights available to vest, testing periods and Performance Condition are set out in the table below.

Tranche	Testing Period	% of Rights available to vest	Performance Condition PGR Share Price hurdle
Tranche 1	September 2016	33.33%	\$1.15
Tranche 2	September 2017	33.33%	\$1.15
Tranche 3	September 2018	33.33%	\$1.15

#### Performance Condition

The testing period is September in each relevant year, at which time the volume weighted average market price (**VWAMP**) for that month must equal or exceed the share price hurdle in order for the Rights to vest. Any vesting of Rights will only occur after 30 September 2018.

In the event that the required share price hurdle is not achieved in any testing period, the Rights available to vest in that tranche carry forward and will be subject to re-testing in the following years. If the Performance Condition is not met at the testing period for Tranche 3, the Rights will lapse.

Upon vesting of any Rights, Mr Morris will be allocated the number of shares (or the cash equivalent equal to the value of the relevant shares at that time, at the Board's discretion) on a one for one basis.

Disposal restrictions will apply to any shares allocated to Mr Morris for two years after the testing period from which the referable Rights have achieved the share price hurdle (notwithstanding that no Rights will vest until after 30 September 2018). For example, any issued shares referable to the number of Rights which have achieved the share price hurdle in the September 2016 testing period may be disposed of any time after 30 September 2018. However, any issued shares referable to the number of Rights which have achieved the share price hurdle in the September 2018 testing period may only be disposed of after 30 September 2020.



### **Treatment of Rights on Cessation of Employment**

If Mr Morris ceases employment for reasons including termination by the Company for poor performance or misconduct, or resignation in circumstances where in the opinion of the Board the Company was entitled to terminate Mr Morris' employment, any unvested Rights will lapse on the date of cessation of employment.

If Mr Morris ceases employment for a reason that does not result in the lapse of unvested Rights, a pro rata portion of any unvested Rights held by Mr Morris will lapse on the date of cessation of employment, unless the Board determines otherwise. The portion of unvested Rights that will lapse will be calculated based on the proportion of the relevant period for which Mr Morris will not be employed by the Company.

### **Change of Control**

Under the Plan Rules, subject to the discretion of the Board, in the event of a change of control of the Company (as defined in the Rules) any and all unvested Rights held by Morris will be taken to have become vested Rights, and any outstanding Vesting Conditions will be waived from the date on which the change of control event occurs.

### **3.2 Information for the Purposes of ASX Listing Rule 10.15**

ASX Listing Rule 10.15 requires the Notice to include the following specified information in relation to the proposed grant of Rights to Mr Morris under the Plan.

In accordance with ASX Listing Rule 10.15, the following information is provided regarding Resolution 3.

- Eric Morris is the Managing Director and Chief Executive Officer of the Company.
- The maximum number of Rights that may be granted to Mr Morris for which shareholder approval is sought is 980,000 Rights for nil financial consideration, which subject to the achievement of performance conditions, may convert to ordinary shares in the capital of PAS Group. Any shares allocated to Mr Morris may be acquired on-market or issued by PAS Group.

Alternatively, the Board may determine in its absolute discretion that vested Rights will be satisfied by the Company making a cash payment to Mr Morris in lieu of allocating Shares.

- The only other securities that had been granted under the PAS Group Long Term Incentive Plan previously to persons referred to in ASX Listing Rule 10.15.4 were 2,623,688 options granted to Eric Morris in June 2014.
- The terms and conditions of the Plan provide that only employees of the Company (which includes Executive Directors) are eligible to participate in the Plan. Non-executive Directors are not eligible to participate in the Plan. Mr Morris is currently the only Executive Director of the Company.
- The Rights will be granted under the terms and conditions of the PAS Group Long Term Incentive Plan.
- There is no loan attaching to the offer of Rights under the Plan.
- Details of any securities issued under the Plan will be published in the Company's future annual Remuneration Reports, including that approval for this issue of securities was obtained under Listing Rule 10.14.



- If shareholder approval is obtained, it is expected that the Rights will be granted to Mr Morris on or about 23 October 2015, and in any event no later than 12 months after the date of this Meeting.

#### **Directors' Recommendation**

*The Non-Executive Directors recommend that shareholders vote in favour of Resolution 3. Mr Morris, being the Managing Director and Chief Executive Officer, has a material personal interest in the resolution and has therefore abstained from providing a recommendation.*

**LODGE YOUR VOTE**

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

**BY MAIL**  
The PAS Group 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  
1A Homebush Bay Drive, Rhodes NSW 2138

**ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of The PAS Group Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

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 you are appointing as your proxy

**STEP 1**

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman 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 **11:00am on Thursday, 22 October 2015 at the Company's head office (Meeting Room 1) at 17 Hardner Road, Mount Waverley, Victoria 3149** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 2 and/or 3:** If the Chairman 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 Chairman of the Meeting to exercise the proxy in respect of Resolutions 2 and/or 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chairman 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

**STEP 2**

**Resolutions**

	For	Against	Abstain*
1 Re-election of Mr Rod Walker as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of the Remuneration Report (Advisory Only)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of the Grant of Performance Rights to MD/CEO Mr Eric Morris under LTIP	<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 SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder'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).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman 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 shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are 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. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. 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.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

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

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder 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" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Tuesday, 20 October 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy 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 Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MAIL

The PAS Group Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

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

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



ABN 25 169 477 463

## LODGE YOUR QUESTIONS

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

**BY MAIL**  
 The PAS Group 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  
 1A Homebush Bay Drive, Rhodes NSW 2138

**ALL ENQUIRIES TO**  
 Telephone: +61 1300 554 474



**X99999999999**

Please use this form to submit any questions about The PAS Group Limited ("the Company") that you would like us to respond to at the Company's 2015 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **Thursday, 15 October 2015**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

**My question relates to (please mark the most appropriate box)**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |


- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |


**QUESTIONS**