



Notice of Annual General Meeting

ABN 72 002 208 915

Notice is hereby given that the Annual General Meeting of members of Adcorp Australia Ltd (ABN 72 002 208 915) ("The Company") will be held at Grant Thornton, Level 17, 383 Kent Street, Sydney, NSW 2000, on Friday 24th November 2017 at 12pm (AEDT).

Agenda

Ordinary Business

- 1) To receive and consider the Annual Financial Report, the Directors Report and the Auditors Report for the year ended 30 June 2017.
- 2) Remuneration Report – to adopt the remuneration report for the year ended 30 June 2017
- 3) Re-election of director Ian Rodwell

By order of the Board of Directors,

Febe McCrossen
Company Secretary

25 October 2017

Determination of entitlement to attend and Vote at the AGM

For the purposes of the meeting, shares in the company will be taken to be held by the persons who are registered as holding the shares at 7pm (AEDT) on Wednesday 22nd November 2017.

Voting Exclusions

A vote cannot be cast (in any capacity) on Resolution 2 above, by or on behalf of the Company's Key Management Personnel ("KMP") (including the Directors), details of whose remuneration are included in the remuneration Report or their closely related parties whether as a securityholder or as a proxy. However, a vote on Resolution 2 above may be cast by a KMP, including the chair of the meeting, if:

- The vote is cast as a proxy
- The proxy is appointed in writing instructing how to vote on Resolution 2; and
- The proxy is appointed by a person who is not a KMP or closely related party of a KMP
- The proxy is the chair of the meeting, and the securityholder has expressly authorised the chair to exercise the proxy even though the chair of the meeting has a direct or indirect interest in the Remuneration report specified in resolution 2

Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company.

If a shareholder has the right to two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

The proxy form must be deposited at the registry of the Company, Computershare Investor Services Pty Limited, located at Level 4, 60 Carrington Street, Sydney, NSW 2000, facsimile (within Australia) 1800 783 447 (outside Australia) 03 9473 2555; or at the Company's registered office Adcorp Australia Limited, Level 2, 309 George Street, Sydney, NSW, 2000; facsimile 02 8524 8700, no later than 48 hours before the start of the AGM. Any proxy form received after that time will be invalid for the scheduled meeting.



Explanatory Memorandum

The notes below are provided to shareholders in relation to resolutions to be proposed at the Annual General Meeting to be held on Friday 24th November 2017 at 12pm (AEDT)

1. Annual Financial Report

The Corporations Act requires the following reports in respect of the financial year ended 30 June 2017 to be laid before the Annual General Meeting:

- Financial report, which includes Financial Statements and Directors Declaration;
- Directors report, which includes the remuneration report; and
- Auditors Report

Members will be given a reasonable opportunity at the AGM to ask questions and make comments on these reports and on the business, operations and management of the Company.

There is no requirement in the Corporations Act for Members to approve the Financial Report, the Directors report (other than the Remuneration report) or the Auditors Report.

2. Remuneration report

The Remuneration report:

- Explains Adcorp's policy and process for determining the remuneration of its executives and employees
- Addresses the relationship between executive remuneration and Company performance
- Sets out remuneration details for each director and each executive named in the remuneration report for the financial year ended 30 June 2017

The Directors recommend that the shareholders vote in favour of resolution 2.

S250 (R) (2) of the Corporations Act requires that a company put a resolution to their members that the Remuneration report be adopted. The vote in this is advisory only and does not bind the Company nor the Board. At the prior year's AGM on 15th November 2016, the Remuneration report for the year ended 30 June 2016, was adopted by a resolution of the members.

3. Rotation and re-election of Director, Ian Rodwell.

To consider, and if thought fit, the following resolution:

In accordance with the Listing Rules and Adcorp's Constitution, that Ian Rodwell is re-elected for a further term of three years.

Explanatory Notes

Resolution 3: Rotation and Re-election of Directors: Ian Rodwell

Clause 12.9 of Adcorp's constitution requires that at each Annual General Meeting, the following directors automatically retire and are eligible for re-appointment:

- One-third of the directors; and
- Any director who will, at the next AGM, have held the office for more than 3 years

This clause does not apply to the Managing Director or any Alternate Directors

Dean Capobianco was re-elected for a further term of three years at the AGM on 15th November 2016.

Ian Rodwell now stands for re-election at the AGM on Friday 24th November 2017.

As the founder of the business, Ian Rodwell leads the Board with a deep knowledge of the industry and the operations of Adcorp and is instrumental in leading change to return the company to profitability.