

29 September 2017

Market Announcements Office  
Australian Securities Exchange Limited  
Level 10  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**2017 Annual Report and Notice of Meeting**

Attached are the Company's

- 1) 2017 Annual Report;
- 2) 2017 Notice of Meeting and proxy form; and
- 3) 2017 Explanatory Memorandum.

The relevant documents were posted to shareholders on 29 September 2017.

The Company advises that the 2017 Annual General Meeting will be held at 11am (AEDT) on Friday, 3 November 2017 at Level 10, 255 George Street, Sydney NSW 2000.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Gil Orski'.

Gil Orski  
Company Secretary

**Aberdeen Leaders Limited**  
GPO Box 4306, Sydney NSW 2001  
Telephone: +61 (0)2 9950 2888 Fax: +61 (0)2 9950 2800  
[aberneenasset.com.au](http://aberneenasset.com.au)

## Notice of Annual General Meeting

Aberdeen Leaders Limited

A.C.N. 003 236 173

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**NOTICE IS GIVEN** that the 2017 Annual General Meeting of Aberdeen Leaders Limited (**Company**) will be held at 11am (AEDT) on Friday, 3 November 2017 at Level 10, 255 George Street, Sydney NSW 2000 (**Meeting**). The purpose of the Meeting will be as follows:

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### Agenda

#### Ordinary Business

##### 1. Annual financial report

To receive, consider and approve:

- a) the reports of the directors and auditor; and
- b) the annual financial report, including the financial statements of the Company, for the year ended 30 June 2017.

##### 2. Re-election of director

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

*"That Brian Michael Sherman, a director who is retiring from the office of director by rotation and being eligible, offers himself for re-election in accordance with the Company's Articles of Association (now known as Constitution), is elected as a director of the Company."*

##### 3. Re-election of director

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

*"That Augustine Mark Daniels, a director who is retiring from the office of director by rotation and being eligible, offers himself for re-election in accordance with the Company's Articles of Association (now known as Constitution), is elected as a director of the Company."*

##### 4. Re-election of director

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

*"That Barry George Sechos, a director who is retiring from the office of director by rotation and being eligible, offers himself for re-election in accordance with the Company's Articles of Association (now known as Constitution), is elected as a director of the Company."*

##### 5. Re-election of newly appointed director

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

*"That John Martin, a director appointed since the last annual general meeting who is retiring from the office of director and being eligible, offers himself for re-election in accordance with the Company's Articles of Association (now known as Constitution), is elected as a director of the Company."*

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## Special Business

### 6. Adoption of remuneration report

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

*"That the remuneration report that forms part of the report of the directors of the Company for the year ended 30 June 2017 be adopted."*

*Note: Members are advised that the Company's remuneration report is set out on pages 21 to 24 of the 2017 annual report. The vote on this resolution is **ADVISORY ONLY** and does not bind the directors or the Company.*

### 7. Other

To transact any other business which may properly be brought before the Meeting.

## Explanatory Memorandum

Members are referred to the explanatory memorandum accompanying and forming part of this notice of meeting.

## Entitlement to vote

It has been determined under the Corporations Regulations 7.11.37 that for the purposes of the Meeting, shares will be taken to be held by the persons who are registered holders as at 7pm (Sydney time) on 1 November 2017. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Proxies

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on their behalf. A proxy may but need not be a member of the Company.

A member entitled to attend and cast 2 or more votes at the Meeting is entitled to appoint not more than 2 proxies. Where more than 1 proxy is appointed, each proxy must be appointed to represent a specified proportion or number of the member's voting rights. If the appointment of a single proxy does not specify the proportion or number of a member's votes, the proxy may exercise all the votes. If there are 2 proxies and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise half the votes.

*A proxy form accompanies this notice of meeting and to be effective must be received by the Company's corporate registry:*

*Boardroom Pty Limited*

*GPO Box 3993*

*Sydney NSW 2001*

**OR** *by facsimile +612 9290 9655*

**OR** online: [www.votingonline.com.au/aberdeenleadersagm2017](http://www.votingonline.com.au/aberdeenleadersagm2017)

*by 11am (Sydney time) on 1 November 2017.*

If the proxy form is executed under a power of attorney, the power of attorney or a certified copy of the power of attorney must accompany the proxy form.

## By order of the Board of the Company



Gil Orski  
Company Secretary  
29 September 2017

## Aberdeen Leaders Limited

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## **Explanatory Memorandum to Members**

**Aberdeen Leaders Limited**

**A.C.N. 003 236 173**

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**This explanatory memorandum dated 29 September 2017 has been prepared to assist members to understand the business to be put to members at the 2017 Annual General Meeting.**

Unless otherwise defined in this explanatory memorandum terms defined in the notice of meeting bear the same meaning when used in this explanatory memorandum.

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### **Ordinary Business**

#### **1. Annual financial report**

The Corporations Act requires:

- a) the reports of the directors and auditor; and
  - b) the annual financial report, including the financial statements of the Company,
- for the year ended 30 June 2017 to be laid before the Meeting.

Whilst the Corporations Act does not require a vote of members to approve these reports and statements, the directors consider it good corporate management if members are provided with an opportunity to consider and approve the reports of the directors and auditor; and the annual financial report, including the financial statements of the Company for the year ended 30 June 2017.

As such, members will be given a reasonable opportunity to raise questions or comments on the reports and statements at the Meeting. In addition, a reasonable opportunity will be given to members as a whole at the Meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

#### *Recommendation*

*The directors recommend that members approve the reports of the directors and auditor and the annual financial report, including the financial statements of the Company for the year ended 30 June 2017.*

## 2. Re-election of director

Brian Michael Sherman retires by rotation as a director of the Company and offers himself for re-election as a director of the Company in accordance with the Company's Articles of Association (now known as Constitution).

### **Brian Michael Sherman, AM, B Comm, SA Fin**

Brian Sherman has been a Director of the Company since inception in 1987. He was appointed Chairman on 20 February 2004 and brings to the position his considerable experience gained in both funds management and stock broking, as well as general commercial fields of endeavour. He was chairman and joint managing director of the funds management company EquitiLink, a director of SOCOG and chair of its finance committee and a director of Channel 10 for some 16 years. Mr Sherman was appointed as a member of the Order of Australia 2004 for his service to the community as a philanthropist and benefactor to arts, education and sporting organisations, and to business and commerce. Mr Sherman was the winner of the Ernst & Young Eastern Region Champion of Entrepreneurship 2006 and in 2009 was awarded an Honorary Doctor of Letters (HonLittD) from the University of Technology Sydney (UTS) for his significant philanthropic support for the community.

#### *Recommendation*

*The directors (Neville Miles, John Martin, Barry Sechos and Mark Daniels) recommend that shareholders vote in favour of the resolution to re-elect Mr Sherman as a director of the Company.*

## 3. Re-election of director

Augustine Mark Daniels retires by rotation as a director of the Company and offers himself for re-election as a director of the Company in accordance with the Company's Articles of Association (now known as Constitution).

### **Augustine Mark Daniels, BEc**

Mark Daniels has been a Director of the Company since 14 April 2008. He is Investment Director within the Australian Equities team and a director of the manager, Aberdeen Asset Management Limited. He joined Aberdeen in the United Kingdom in 1990 focusing on UK equities and closed-end funds. He transferred to Aberdeen in Australia in April 2005. Previously, Mark worked for Cork Gully where he was a supervisor responsible for receiverships and liquidations. Prior to that, Mark worked as an articled clerk at Coopers & Lybrand.

#### *Recommendation*

*The directors (Brian Sherman, John Martin, Barry Sechos and Neville Miles) recommend that shareholders vote in favour of the resolution to re-elect Mr Daniels as a director of the Company.*

## 4. Re-election of director

Barry George Sechos retires by rotation as a director of the Company and offers himself for re-election as a director of the Company in accordance with the Company's Articles of Association (now known as Constitution).

### **Barry George Sechos, BComm LLB**

Barry Sechos has been a Director of the Company since 4 December 2013. He has over 25 years' experience as a director, business executive and corporate lawyer. Barry is a Director of the Sherman Group Limited, a privately owned investment company located in Sydney, Australia. Barry is also a director of See-Saw Films, an Australian and UK based film production and finance group and winner of the 2011 Academy Award for Best

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Picture for *The King's Speech*; Transmission Films, an Australian film distribution company; Regeneus Limited, an Australian based regenerative medicine company listed on the Australian Securities Exchange which focuses on using the regenerative capacities of stem cells to develop innovative cell therapies for humans and animals and DirectCash Payments Inc, an ATM payments processing company listed on the Toronto Stock Exchange.

#### *Recommendation*

*The directors (Brian Sherman, John Martin, Mark Daniels and Neville Miles) recommend that shareholders vote in favour of the resolution to re-elect Mr Sechos as a director of the Company.*

### **5. Re-election of newly appointed director**

John Martin, a Director of the Company appointed since the last annual general meeting, is retiring from the office of director and offers himself for re-election in accordance with the Company's Articles of Association (now known as Constitution).

#### **John Martin, BA LLB**

John Martin has served as a Director of the Company since 31 July 2017. John is CEO of Regeneus Ltd (ASX: RGS), a Sydney-based regenerative medicine company. He has over 25 years of experience as a business executive, company director and corporate lawyer. John was previously a corporate and executive partner of Allens specialising in M&A, fundraising and life sciences and former CEO of ASX-listed Babcock & Brown Communities Group. John is a non-executive director of national law firm, Sparke Helmore and technology companies, Ai-Media and Lokket.

#### *Recommendation*

*The directors (Brian Sherman, Barry Sechos, Mark Daniels and Neville Miles) recommend that shareholders vote in favour of the resolution to re-elect Mr Martin as a director of the Company.*

### **Special Business**

### **6. Adoption of remuneration report**

Shareholders are requested to adopt the Company's remuneration report.

#### *Background*

The Corporations Act introduced the concept of a remuneration report and the requirement for all companies listed on the Australian Securities Exchange Limited to include a remuneration report in its directors' report for a financial year. In addition, at all listed company's annual general meetings, a resolution that the remuneration report be adopted must be put to a members vote BUT the vote on the resolution is advisory only and does not bind the directors or the company. However, under the Corporations Act 2001, if 25% or more of the votes that casted for this resolution voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which certain directors of the Company must go up for re-election.

#### *Company's remuneration report*

The Company's remuneration report is set out on pages 21 to 24 of the 2017 annual report, which is available on the website [www.aberdeenasset.com.au](http://www.aberdeenasset.com.au). In summary, the Company's remuneration report:

- a) describes the policies behind the remuneration arrangements of the Company and the link between the remuneration of directors of the Company and the Company's performance; and
- b) sets out the remuneration arrangements in place for each director of the Company.

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A reasonable opportunity for discussion of the remuneration report will be provided at the Meeting. The vote on this resolution is *ADVISORY ONLY* and does not bind the directors or the Company.

*Recommendation*

*The directors recommend that members vote in favour the Company's remuneration report, as set out on pages 21 to 24 of the Company's 2017 annual report. **The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 6.***



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

Level 12, 225 George Street,  
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am AEDT on Wednesday 1 November 2017**

### 🖥 TO VOTE ONLINE

### 📱 BY SMARTPHONE

- STEP 1: VISIT** [www.votingonline.com.au/aberdeenleadersagm2017](http://www.votingonline.com.au/aberdeenleadersagm2017)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



**PLEASE NOTE:** For security reasons it is important you keep the above information confidential.

Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am AEDT on Wednesday 1 November 2017**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** [www.votingonline.com.au/aberdeenleadersagm2017](http://www.votingonline.com.au/aberdeenleadersagm2017)
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Aberdeen Leaders Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair 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 below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 10, 255 George St, Sydney NSW 2000 on Friday 3 November 2017 at 11:00am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 6, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this resolution even though Resolution 6 is connected with the remuneration of a member of key management personnel for Aberdeen Leaders Limited.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 6). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To approve the Annual Financial Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Brian Michael Sherman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To re-elect Mr Augustine Mark Daniels as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To re-elect Mr Barry George Sechos as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	To re-elect Mr John Martin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2017