

# Notice of Annual General Meeting

Notice is hereby given that the 2016 Annual General Meeting (**AGM**) of shareholders will be held on **Wednesday, 26 October, 2016** at **10.00am** at **Clayton Utz offices, Level 15, 1 Bligh Street, Sydney, NSW, 2000**

# Agenda

## General business

1. **To receive and consider the annual financial report** and the reports of the directors and of the auditors of the Company for the year ended 30 June 2016.

2. **To adopt the remuneration report**

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

*That the remuneration report of the Company for the financial year ended 30 June 2016 be adopted.*

### Voting exclusion for resolution 2

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 2:

- by or on behalf of a member of the Key Management Personnel (KMP) named in the Remuneration Report or their closely related parties (such as close family members and any companies the person controls); and
- as a proxy by a member of the KMP or any of their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on Resolution 2, and:

- the appointment of the proxy specifies the way in which the proxy is to vote on the resolution; or
- such a person is the Chairman of the meeting and the appointment of the proxy expressly authorises the Chairman of the meeting to exercise the proxy even if the resolution is connected with the remuneration of a member of the KMP.

3. **Re-election of Directors**

To consider, and if thought fit, to pass the each of the following resolutions as a separate ordinary resolution:

- a) *That Mr Andrew Bluhm, who retires by rotation in accordance with Rule 8.1(d) of the Company's constitution, be re-elected as a director of the Company.*
- b) *That Mr Randall Yanker, who retires by rotation in accordance with Rule 8.1(d) of the Company's constitution, be re-elected as a director of the Company.*

## Special business

4. **Amendments to Constitution**

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

*"That for the purposes of section 136 of the Corporations Act 2001 (Cth), the Company modify the constitution of the Company as follows:*

4.1. *in respect of Rule 1.1:*

- a) *by deleting the reference to the "ASX Settlement and Transfer Corporation Pty Limited" and replacing it with "ASX Settlement Pty Limited" in the definition of ASTC Settlement Rules;*
- b) *by deleting the reference to the "Australian Clearing House Pty Limited" and replacing it with "Australian Clear Pty Limited" in the definition of ASTC Settlement Rules; and*
- c) *by deleting the definition of "Exchange" and replacing it with the following:*

**"Exchange** means ASX Limited or the financial market operated by ASX Limited as the context requires, or such other body corporate or financial market that is declared by the directors to be the company's primary stock exchange for the purposes of this definition;"

4.2. *in respect of Rule 5.2(a), by deleting the words "the Act or the Listing Rules" and replacing them with the words "the Act, the Listing Rules or the ASTC Settlement Rules".*

4.3. *in respect of Rule 7.4(b), by changing the number 5 to the number 2, so that the number of members required for a quorum will change from 5 to 2 or more members present at the meeting and entitled to vote on a resolution at the meeting.*

4.4. *in respect of Rule 7.8:*

- a) *by deleting the word "and" at the end of Rule 7.8(a)(1);*
- b) *by deleting the full stop and inserting "; and" at the end of Rule 7.8(a)(2);*
- c) *by inserting an additional Rule 7.8(a)(3), after Rule 7.8(a)(2), in the following terms:*
  - "(3) where the board has determined other means (including electronic) permitted by law for the casting and recording of votes by members (or their proxies or attorneys) on any resolution to be put at a meeting of members, each member having a right to vote on the resolution has one vote for each share held as at the record time by the member entitling the member to vote, except for partly paid shares, each of which confers on a poll only the fraction of one vote which the amount paid (not credited) on the share bears to the total amounts paid and payable (excluding amounts credited) on the share. An amount paid in advance of a call is disregarded for this purpose."
- d) *by inserting an additional Rule 7.8(a1), after Rule 7.8(a) and before 7.8(b), in the following terms:*
  - "(a1) The board may determine that members entitled to attend and vote at a meeting of members or at a meeting of a class of members may vote at that meeting without attending in person or by proxy or attorney being present at that meeting (and voting in this manner is referred to in this rule 7.8(b) as direct voting). The board may determine rules and procedures in relation to direct voting, including the class of members entitled to cast a direct vote, the manner in which a direct vote may be cast, the circumstances in which a direct vote will be valid and the effect of a member casting both a direct vote and a vote in any other manner. Where a notice of meeting specifies that direct voting may occur by eligible members a direct vote cast by an eligible member, proxy or attorney is taken to have been cast by that person at the meeting if the rules and procedures for direct voting determined by the board (whether set out in the notice of meeting or otherwise) are complied with."

4.5. *in respect of Rule 8.1:*

- a) *by deleting Rule 8.1(d) and replacing it with the following words:*
  - "(d) Subject to rule 8.1(f), a director must retire from office no later than the longer of the third AGM of the company or 3 years, following that director's last election or appointment."
- b) *by deleting Rule 8.1(e) and replacing it with the following words:*
  - "(e) If no director would otherwise be required to retire pursuant to rule 8.1(d) but the Listing Rules require that an election of directors be held at an AGM, the director to retire at that meeting is (subject to rule 8.1(f)) any director who wishes to retire and offer himself or herself for re-election, otherwise it is:
    - (1) the director who has been longest in office since his or her last election or appointment; or
    - (2) if two or more directors were last elected or appointed on the same day, the director determined by lot, unless they can agree otherwise."
- c) *by inserting a new Rule 8.1(f) (such that the old Rule 8.1(f) becomes the new Rule 8.1(g)), in the following terms:*
  - "(f) The following persons are not subject to rule 8.1(d) or 8.1(e) and are not taken into account in determining the directors required to retire at an AGM:
    - (1) a director who is the chief executive officer of the company; and
    - (2) a director appointed by the directors under rule 8.1(b) and standing for election; and
    - (3) an alternate director of the company."
- d) *by deleting the old Rule 8.1(g);*
- e) *by deleting the words "under rule 8.1(d)" in new Rule 8.1(g) and Rule 8.1(h) and replacing them with the words "under rules 8.1(d) and 8.1(e)"; and*
- f) *by deleting the words "under rules 8.1(c) or 8.1(d)" in Rule 8.1(i) and replacing them with the words "under rules 8.1(c), 8.1(d) or 8.1(e)".*

4.6. *in respect of Rule 8.5:*a) *by inserting a new Rule 8.5(k), after Rule 8.1(j), in the following terms:*

"(k) Each director must comply with the Act, the Listing Rules and the ASTC Settlement Rules in relation to the disclosure of the director's interests."

b) *by inserting a new Rule 8.5(l), after the new Rule 8.5(k), in the following terms:*

"(l) A director who has a material personal interest in a matter that is being considered at a board meeting must not be present while the matter is being considered at the meeting nor vote on the matter, except where permitted by the Act."

c) *by inserting the words "Subject to rules 8.5(k) and 8.5(l)," at the beginning of Rules 8.5(h), 8.5(i) and 8.5(j) and removing the capital letters at the beginning of those Rules and replacing them with lower case letters.*4.7. *in respect of rule 8.13:*a) *by deleting Rule 8.13(a) and replacing it with the following words:*

"(a) The board of directors may pass a resolution without a board meeting being held if notice in writing of the resolution is given to all directors and a majority of the directors entitled to vote on the resolution (not being less than the number required for a quorum at a meeting of directors) consent or sign a document containing a statement that they are in favour of the resolution set out in the document."

b) *by inserting a new Rule 8.13(a1), after Rule 8.13(a) and before Rule 8.13(b), in the following terms:*

"(a1) A resolution pursuant to rule 8.13(a) may consist of several documents in the same form each signed by one or more directors and is effective when signed by the last of the directors constituting the majority of the directors."

c) *by deleting the words "at its registered office" in Rule 8.13(b)(2);*d) *by deleting the words "; or" at the end of Rule 8.13(b)(2) and replacing them with the words ", and is taken to be signed when received by the company in legible form; or"; and*e) *by inserting a new Rule 8.13(c), after Rule 8.13(b), in the following terms:*

"(c) For the purposes of rule 8.13(a), the reference to directors includes any alternate director who is appointed by a director who is at the relevant time on a leave of absence approved by the board but does not include any other alternate director."

## Explanatory Memorandum

Accompanying this notice is an Explanatory Memorandum that provides shareholders with background information and further details on the resolutions to be considered at the meeting. The information provided is intended to assist shareholders in understanding the reasons for, and effects of, the resolutions. Terms defined in the Explanatory Memorandum and used in this Notice of Meeting bear the same meaning as in the Explanatory Memorandum.

A Proxy Form accompanies this Notice of Meeting.

By order of the Board



Amber Stoney  
Company Secretary  
15 September 2016

# Explanatory memorandum

## Resolution 2 - Adoption of the remuneration report

The Board recommends that shareholders vote **in favour** of this resolution.

Section 250R(2) of the Corporations Act requires the Company to put a resolution to the AGM for adoption of the Remuneration Report. The vote on the resolution will be advisory only and will not bind either the directors or the Company. However, the Board will take into consideration the outcome of voting on this resolution when assessing the remuneration policy in future.

Shareholders should also note that, if 25 per cent or more of the votes cast are against the Remuneration Report, the first element in the Board spill provisions contained in the Corporations Act (i.e. the 'two strikes rule') will be triggered. While this would not impact on the current year's AGM, it would affect next year's AGM.

## Resolution 3a) - Re-election of Mr Andrew Bluhm

The Board (with Mr Bluhm abstaining) recommends that shareholders vote **in favour** of this resolution.



Non-Executive Director  
Appointed 17 October 2012  
Based in the United States

Andrew is the founder and principal of Chicago-based DSC Advisors, LP (DSC), which is the investment manager of Delaware Street Capital Master Fund LP. Delaware Street Capital Master Fund LP holds a substantial shareholding in HFA.

DSC invests in a wide array of companies and industries seeking to identify and acquire undervalued securities and sell-short overvalued securities.

Prior to forming DSC, he was a founder and Principal of WSC, and prior thereto worked as a Vice President at JMB and as an Associate at Goldman Sachs.

Andrew has a B.S. magna cum laude from the Wharton School at the University of Pennsylvania and an M.B.A. from Harvard Business School.

Mr Bluhm is a member of the Company's Audit and Risk Committee.

## Resolution 3b) - Re-election of Mr Randall Yanker

The Board (with Mr Yanker abstaining) recommends that shareholders vote **in favour** of this resolution.



Independent, Non-Executive Director  
Appointed 14 October 2014  
Based in the United States

Randall has extensive experience in the investment management industry, and in particular hedge funds. He co-founded Alternative Asset Managers, L.P. (**AAM**) in 2004, which is a private investment firm with primary focus on making strategic investments in the asset management sector.

Prior to AAM, Randall was responsible for establishing multi-billion dollar global alternative investment and hedge fund platforms as CEO of Lehman Brothers Alternative Investment Management, and before that as a Managing Director of Swiss Bank Corp.

He is a graduate of Harvard College (1983) with a degree in Economics, and serves on the board and is a Trustee of The New School University, a Trustee of SEI Advisors' Inner Circle Fund III, and Advisory Board member of HF2 Financial Management.

Mr Yanker is a member of the Company's Remuneration and Nominations Committee.

## Resolution 4 - Amendments to the constitution

*The Board recommends that shareholders vote in favour of this resolution.*

The Company's Constitution was adopted on 15 March 2006. Since that time, there have been a number of changes to the Corporations Act 2001 (Cth) (Corporations Act), the ASX Listing Rules and other regulatory requirements. There have also been a number of developments in corporate governance practices. Accordingly, Resolution 4 seeks member approval to modify the Company's Constitution to reflect those changes. A summary of the proposed changes to the Constitution is set out below.

Under section 136 of the Corporations Act, a Company must have member approval by a special resolution to modify its Constitution. A special resolution must be passed by at least 75% of the votes cast by members of the Company present at the meeting (in person or by proxy) and entitled to vote on the resolution.

If passed, the Resolution will update the Company's Constitution to comply with best practice and better suit the needs of the Company.

### 4.1 Rule 1.1 - "ASTC Settlement Transfer Corporation", "Australian Clearing House" and "Exchange"

Resolution 4 seeks member approval to update the definitions of "ASTC Settlement Rules" and "Exchange" in the Company's Constitution to reflect changes to the names of the following financial institutions:

- (a) the ASX Settlement and Transfer Corporation Pty Limited is now known as ASX Settlement Pty Limited;
- (b) the Australian Clearing House Pty Limited is now known as Australian Clear Pty Limited; and
- (c) the Australian Stock Exchange is now known as ASX Limited.

If passed, the proposed amendment will update the Company's Constitution to reflect the current names of these financial institutions.

### 4.2 Rule 7.4(b) - Quorum

As it is presently drafted, the Company's Constitution requires a quorum of 5 or more members to be present and entitled to vote for a general meeting to be held. This requirement is more onerous than the requirements under s 249T of the Corporations Act, which only requires that a quorum of 2 members for a meeting of a company's members.

The existing requirement of a quorum of 5 members may present a practical problem in circumstances where there are a small number of active shareholders attending the meeting in person. In the past, the Company has experienced difficulty in reaching the quorum of 5 members necessary to hold a general meeting, which may affect the Company's ability to function and make essential decisions.

Accordingly, Resolution 4 proposes to amend the Company's Constitution to require a quorum of 2 or more members to be present and entitled to vote at a general meeting. The Company's Constitution would be compliant with the requirements under s 249T of the Corporations Act. It is important to note that if passed, the Resolution will not affect the number of members eligible to attend or participate in a general meeting.

### 4.3 Rule 7.8 - Electronic Voting Rights

In addition to the electronic lodgement of proxies, it is now common practice for a company's constitution to permit direct voting prior to a meeting of members, with the authorisation of a Company's directors.

While the Constitution permits the electronic lodgement of proxies (under rule 7.9), Resolution 4 proposes to amend rule 7.8 of the Constitution to allow the board to determine the means (including electronic means) permitted by law for casting and recording the votes of members, their proxies and attorneys and provides a mechanism for members to vote directly, without attending meetings in person.

If passed, this Resolution will bring the constitution up to date with current practices. It will enable members (or their proxies or attorneys) to cast their votes more efficiently and effectively. It will also provide greater scope for members to participate in the decision making process in circumstances where members may not be able to attend meetings in person, due to other commitments.

#### 4.4 Rule 8.1 - Appointment and Retirement of Directors

The Company Constitution is currently drafted to reflect a previous iteration of the ASX Listing Rules, which required, depending on the circumstances, one third or at least 2 directors to retire by rotation each year. The ASX Listing Rules have since changed.

Resolution 4 proposes to modify the constitutional requirements for the retirement and re-election of directors in accordance with the current ASX Listing Rules, as follows:

- (a) ASX Listing Rule 14.4 prohibits a director from holding office for more than three years or past the third annual general meeting after their appointment, whichever is longer, without submitting for re-election.
- (b) ASX Listing Rule 14.5 requires an election of directors to be held at each annual general meeting.
- (c) Where ASX Listing Rule 14.4 would not result in a director having to submit for re-election, but ASX Listing Rule 14.5 requires an election of directors to be held, then the director to retire will be the one who has been longest in office since their last election or, in circumstances where the longest serving directors were appointed on the same day, determined by lot.

#### 4.5 Rule 8.5 - Interests of Directors

Section 191 of the Corporations Act requires a director of a company who has a material personal interest in a matter that relates to the affairs of the company to disclose this interest to the other directors, subject to certain exceptions. Similarly, ASX Listing Rule 3.19A sets out the requirements for the disclosure of directors' interests.

Where a director has a material personal interest in a matter that is being considered at a board meeting, s 195 of the Corporations Act, prohibits that director from being present while the matter is being considered at the meeting, or voting on the matter, subject to certain exceptions (including ASIC approval or resolution of the remaining directors).

Resolution 4 proposes to modify the Company's Constitution to entrench these Corporations Act requirements in accordance with current practice.

#### 4.6 Rule 8.13 - Written Resolutions of Directors

Pursuant to rule 8.13 of the current Company Constitution, a written resolution of directors may only be passed if it is signed by all of the directors (other than any director on a leave of absence approved by the directors, any director who disqualifies himself or herself from considering the resolution in question and any director who would be prohibited by the Act from voting on the resolution in question), provided those directors would have constituted a quorum. This provision is unnecessarily onerous.

Best practice dictates that it is sufficient for a written resolution to be passed if it is signed by the majority of directors, provided notice of the written resolution is sent to all directors.

Resolution 4 proposes to modify the Company's Constitution in accordance with best industry practice.

**A copy of the Constitution, which contains the amendments referred to above, is available for inspection on the Company's website.**

# How to vote

## Eligibility to attend and vote

You will be eligible to attend and vote at the Meeting if you are registered as a holder of ordinary shares in the Company at 7.00pm (Sydney time) on Monday 24 October 2016.

## How to vote

### Voting

The required quorum for the meeting is at least five members present in person or by proxy, attorney or representative.

Voting will be decided on a show of hands unless a poll is demanded by the Chairman or members entitled to do so before the show of hands is taken, or before or immediately after the declaration of the result on a show of hands.

- On a show of hands, every member present in person or by proxy, attorney or representative shall have one vote.
- On a poll, each member present in person or by proxy, attorney or representative shall have one vote for each share held by that member and in respect of which that member is entitled to vote.

If shares are jointly held and more than one of the joint holders votes, only the vote of the holder whose name appears first in the register of members will be counted.

### Voting in person

Shareholders who plan to attend the meeting are asked to arrive at the venue by 9.45am so that their holding may be checked against the Company's share register and attendance recorded.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form, you will still be able to attend the meeting but representatives from Link Market Services will need to verify your identity.

### Voting by proxy

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting in person. A Proxy Form accompanies this Notice of Meeting. Proxy voting instructions are outlined on the back of the Proxy Form.

A proxy need not be a shareholder in the Company. You may appoint no more than two proxies or attorneys. Each proxy or attorney may be appointed to represent a specified proportion of your voting rights. If no proportion is specified, each proxy or attorney is entitled to exercise half the member's votes. Where a member appoints two proxies or attorneys, neither will be entitled to vote on a show of hands if more than one proxy or attorney attends, and each may only exercise the voting rights the proxy or attorney represents on a poll.

If you appoint a proxy, you may still attend the meeting. However, if you vote on a resolution, your proxy will not be entitled to vote, and must not vote on the resolution.

## Sending your Proxy Form

Your completed Proxy Form must be received by **no later than 10.00am (Sydney time) on Monday 24 October 2016**, being 48 hours before the commencement of the meeting. An original or certified copy of any power of attorney under which the form was signed must also be received by this time unless previously provided to Link Market Services.

You can lodge your Proxy Form:

- **Online** at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) by following the instructions. To lodge your vote online you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.
- **By completing the enclosed Proxy Form** and:
  - Mailing it to Link Market Services using the reply paid envelope
  - Posting it to Locked Bag A14 Sydney South, NSW, 1235
  - Faxing it to +61 (2) 9287 0309
  - Hand delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000

## Corporate shareholders

Corporate shareholders who wish to appoint a representative to attend the meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the corporate shareholder's representative. The authorisation may be effective either for this meeting only or for all meetings of the Company. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from the Link Market Services website at:

[www.linkmarketservices.com.au/corporate/InvestorServices/Forms.html](http://www.linkmarketservices.com.au/corporate/InvestorServices/Forms.html)

## Questions from shareholders

In addition to asking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about the content of the auditor's report and the conduct of the audit, may be submitted no later than Friday, 14 October 2016 to:

The Chairman  
 C/- Company Secretary  
 HFA Holdings Limited  
 GPO Box 1616  
 Brisbane QLD 4001  
 Email: [contact@hfaholdings.com.au](mailto:contact@hfaholdings.com.au)





**HFA Holdings Limited**  
ABN 47 101 585 737

**LODGE YOUR VOTE**

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

**BY MAIL**  
HFA Holdings Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
02 9287 0309

**BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000

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



**X999999999999**

**PROXY FORM**

I/We being a member(s) of HFA Holdings 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 **10:00am on Wednesday, 26 October 2016 at Clayton Utz offices, Level 15, 1 Bligh Street, Sydney, NSW, 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolution 2:** 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 Resolution 2, even though the Resolution is 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*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a Re-election of Mr Andrew Bluhm	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b Re-election of Mr Randall Yanker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>SPECIAL BUSINESS</b>			
4 Amendments to Constitution	<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)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

**STEP 3**

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).



## 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 Resolution is 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 **10:00am on Monday, 24 October 2016**, 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

HFA Holdings Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

02 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.**