

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Australian Vintage Limited ('Company') will be held in the Ionic Room, SMC Conference and Function Centre, 66 Goulburn Street, Sydney, on Wednesday 20th November 2019 at 2:00pm Sydney time.

### Ordinary Business

#### A. Accounts

To consider and receive the Financial Report, the Directors' Report and the Auditor's Report of the Company for the year ended 30 June 2019.

*Australian Vintage Limited 30 June 2019 Annual Report is now available at:*

[www.australianvintage.com.au/Investors](http://www.australianvintage.com.au/Investors)

#### B. Re-election of a Director

##### Resolution 1

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

*"That Richard Davis is re-elected as a non-executive director of the Company."*

#### C. Appointment of Auditor

##### Resolution 2

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

*"That, subject to the consent of Australian Securities & Investments Commission to the current auditor resigning as auditor of the Company as at the date of this Annual General Meeting, Ernst & Young, having consented in writing to act as auditor of the Company and been duly nominated in accordance with section 328B(1) of the Corporations Act 2001, be appointed as auditor of the Company pursuant to section 327B of the Corporations Act 2001 from the conclusion of this Annual General Meeting".*

#### D. Adoption of Remuneration Report

##### Resolution 3

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

*"That the Remuneration Report of the Company for the year ended 30 June 2019 be adopted."*

### Notes

#### 1. Entitlement to Attend and Vote

For the purposes of the meeting, those shareholders who are registered members as at 7:00pm Sydney time on Monday, 18 November 2019 will be voting members for the meeting. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.



## Notes (continued)

### 2. Appointment of Proxies

A member entitled to attend and vote at the above meeting is entitled to appoint a person as its proxy to attend and vote for the member at the meeting. An appointed proxy need not be a member of the Company and may be an individual or a body corporate. A body corporate must appoint a corporate representative in accordance with Note 5 below.

A proxy appointed to attend and vote for a member has the same rights as the member to speak at the meeting and to join in a demand for a poll. An appointment may specify the number or proportion of the member's votes that the proxy is to exercise.

If you are entitled to cast two or more votes on a resolution at the meeting, you may appoint two separate proxies to vote on your behalf. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of your votes. Fractions of votes will be disregarded.

A proxy form has been included with this Notice of Meeting. Further instructions on proxy voting are located on the back of the proxy form. If you wish to appoint a second proxy, please contact the Company's Share Registry, Computershare Investor Services Pty Limited, to acquire a second form. Contact details are located on the proxy form accompanying this notice.

The Proxy Form must be sent and received in accordance with Note 4 below.

### 3. Power of Attorney

If a shareholder has appointed an attorney to attend and vote at the meeting (or if a proxy form is signed by an attorney), the power of attorney, or a certified copy of the power of attorney, must be sent and received in accordance with Note 4 below.

### 4. Proxy Form and Power of Attorney Delivery

To be effective either the original or a facsimile transmission of the proxy and any power of attorney, or a certified copy of the power of attorney, (if any) under which the proxy is signed must be received at the Company's Share Registry, Computershare Investor Services Pty Limited in the envelope provided (if mailing within Australia) or at GPO Box 242, Melbourne VIC 3001 (facsimile 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)), no later than 2:00pm Sydney time on Monday, 18 November 2019.

**Online voting** – You can submit your proxy appointment online by visiting [www.investorvote.com.au](http://www.investorvote.com.au). To use the online facility you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

**Custodian voting** - For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

### 5. Corporate Representatives

If a corporate representative is to attend the meeting on behalf of a corporate member, a formal notice of appointment must be brought to the meeting. A copy of a valid form of appointment can be obtained from the Company's Share Registry or at [www.computershare.com.au](http://www.computershare.com.au).

### 6. Questions and Comments by Members

#### Questions regarding Company management and the Remuneration Report

In accordance with the *Corporations Act 2001* (**Corporations Act**), the chairperson of the meeting will allow a reasonable opportunity for members – *as a whole* – at the meeting to ask questions about, or make comments on, the management of the Company and the Remuneration Report.

#### Questions regarding the Company's audit and accounting policies

The chairperson will allow a reasonable opportunity for members at the meeting to ask questions of a representative of the Company's current Auditor, Deloitte Touche Tohmatsu, relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Financial Statements and the independence of the Auditor in relation to the conduct of the audit.

Pursuant to the Corporations Act, members may submit written questions to the Company's Auditor relevant to the content of the Auditor's Report to be considered at the Annual General Meeting or the conduct of the audit of the Financial Report to be considered at the Annual General Meeting.

## Notes (continued)

Questions to the Company's Auditor must be given to the Company (at its registered office at 275 Sir Donald Bradman Drive, Cowandilla SA 5033 or by facsimile on (08) 8172 8399) no later than 5:00 pm Sydney time on Wednesday, 13 November 2019. The Company may examine the contents, and make a copy, of any question so submitted. A list of relevant written questions prepared for the Company's Auditor will be made available to members attending the Annual General Meeting before the start of the meeting.

The chairperson of the Annual General Meeting will allow a reasonable opportunity at the meeting for a representative of the Company's Auditor to answer any written questions submitted in accordance with the above procedure. If the Company's Auditor has prepared written answers to written questions, the chairperson may allow these to be tabled at the meeting and such written answers will be made available to members as soon as practicable after the meeting.

By order of the Board



**Michael Noack**  
Company Secretary  
Date: 18th October 2019

## Explanatory Notes on Items of Business

### ORDINARY BUSINESS

#### Resolution 1

##### Re-election of a Director

Richard Davis retires in accordance with the rotation procedure in Rule 89 of the Company's Constitution and, being eligible, offers himself for re-election. Richard Davis, Peter Perrin and Jiang Yuan (Dixon) have been in office an equal length of time since their last re-election and, in accordance with Rule 90.2 of the Company's Constitution, reached agreement that Mr Davis would submit for re-election.

Mr Davis has been a non-executive director of the Company since 2009 and currently holds the position of Chairman of Australian Vintage Limited. The Board considers Mr Davis to be an independent non-executive director.

Mr Davis is Chairman of Monash IVF Group Limited and a non-executive director (and previously CEO) of InvoCare Limited where he spent almost 20 years growing and managing the business. Mr Davis holds a Bachelor of Economics and has a background in venture capital and as an accounting partner for a leading national accounting firm.

The Board (in the absence of Mr Davis) unanimously recommends the re-election of Mr Davis.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the re-election of Mr Davis.

#### Resolution 2

##### Appointment of Auditor

Deloitte Touche Tohmatsu (**Deloitte**) has been the Company's auditor since the 2003 financial year. Whilst the Board has been satisfied with the services of Deloitte as the Company's auditor, the Board considered it appropriate, in accordance with best practice corporate governance, to undertake a competitive tender process for future audit services. As a consequence, the Company has requested Deloitte to apply to the Australian Securities and Investments Commission (ASIC) under section 329(5) of the Corporations Act for consent to resign as auditor of the Company with effect from the close of the Annual General Meeting.

If ASIC consents to Deloitte's resignation, Deloitte will give its notice of resignation to the Company with effect from the close of the Annual General Meeting. If ASIC does not consent to Deloitte's resignation, Deloitte will continue as the Company's auditor and Resolution 2 will not be put to shareholders.



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## Explanatory Notes on Items of Business (continued)

### Resolution 2

#### Appointment of Auditor (continued)

Following the competitive tender of external audit services, the Board selected Ernst & Young as the proposed new auditor of the Company. Section 327B of the Corporations Act requires the Company to obtain the approval of Shareholders for the appointment of Ernst & Young as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, Naseema Sparks, a shareholder of the Company, has provided written notice to the Company nominating Ernst & Young for appointment as auditor of the Company. A copy of the notice of nomination is included in this Notice of Meeting.

Ernst & Young has provided to the Company, and as at the date of this Notice of Meeting has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act. The Company is not aware of any matter or circumstances that would give rise to a 'conflict of interest situation', as defined in section 324CD of the Corporations Act, in relation to the Company.

The Company notes that Ernst & Young is registered as an auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise and resources to meet the Company's requirements.

Subject to ASIC consenting to Deloitte's resignation as the Company's auditor and the approval of Shareholders being obtained under Resolution 2, the appointment of Ernst & Young as auditor of the Company will become effective from the close of the Annual General Meeting.

The Board unanimously recommends that shareholders vote in favour of the appointment of Ernst & Young as auditor of the Company.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the appointment of Ernst & Young as auditor of the Company.

### Resolution 3

#### Adoption of Remuneration Report

The Remuneration Report for the year ended 30 June 2019 is contained within the Directors' Report of the Company for the financial year ended 30 June 2019.

Pursuant to section 250R(2) of the *Corporations Act 2001*, a resolution that the Remuneration Report be adopted will be put to the vote at the Company's Annual General Meeting. The vote on the proposed resolution is advisory only and does not bind the directors or the Company. Shareholders should note that, as a result of amendments to the *Corporations Act 2001*, the result of the vote on Resolution 3 may affect how next year's Annual General Meeting is run.

The chairperson of the Annual General Meeting will allow a reasonable opportunity for members to ask questions about, or make comments on, the Remuneration Report.

The Board unanimously recommends that shareholders vote in favour of the Remuneration Report.

#### Voting Exclusion Statement for Resolution 3 (*Corporations Act 2001*):

The Company will not accept any votes cast on Resolution 3 by or on behalf of a person who is disclosed in the Remuneration Report as one of the key management personnel of the Company (including the directors), or a closely related party of that person (as these persons are not entitled to vote on the resolution in their own capacity). However, such a person may cast a vote on Resolution 3 if they do so as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form.

If you have appointed the Chairman of the meeting as your proxy and you do not mark either "For", "Against" or "Abstain" on the proxy form, you expressly authorise the Chairman to exercise any proxies held by him.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.