

# NOTICE OF ANNUAL GENERAL MEETING

BLUE SKY ALTERNATIVES ACCESS FUND LIMITED | ACN 168 941 704

THURSDAY, 19 NOVEMBER 2015 | 11.00 AM (BRISBANE TIME)  
AT THE STAMFORD PLAZA BRISBANE HOTEL  
CORNER EDWARD AND MARGARET STREETS, BRISBANE, QUEENSLAND

This notice of Annual General Meeting is an important document and should be read in its entirety.

If you are unable to attend the Annual General Meeting, please complete the enclosed Proxy Form and return it in accordance with the instructions set out in this notice.

## NOTICE OF ANNUAL GENERAL MEETING

The 2015 Annual General Meeting of Blue Sky Alternatives Access Fund Limited (the **Company**) will be held at the Stamford Plaza Brisbane Hotel, Corner Edward and Margaret Streets, Brisbane, Queensland at 11.00am (Brisbane time) on Thursday, 19 November 2015 (the **Meeting**).

**IMPORTANT: The resolutions set out in this Notice of Annual General Meeting (Notice) should be read in conjunction with the Explanatory Memorandum which follows.**

## ORDINARY BUSINESS

### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report, the director's report and the auditor's report for the Company and its controlled entities for the financial year ended 30 June 2015.

### 2. RESOLUTION 1 – APPROVAL AND ADOPTION OF THE REMUNERATION REPORT

To consider the Remuneration Report as it appears in the Annual Report for the Company for the financial year ended 30 June 2015 and, if thought fit, pass the following resolution as an **ordinary non-binding** resolution:

*"THAT the Company's Remuneration Report for the financial year ended 30 June 2015 is approved."*

#### Short explanation to resolution:

Pursuant to section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this ordinary resolution is advisory only and does not bind the Directors or the Company.

The Company will disregard any votes cast on this ordinary resolution by certain persons in contravention of section 250R or 250BD of the Corporations Act. Details of the voting exclusions applicable to this resolution are set out in the 'Voting Exclusions' on page 2 of this Notice.

### 3. RESOLUTION 2 – RE-ELECTION OF ANDREW CHAMPION AS DIRECTOR

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

*"THAT Andrew Champion, who retires by rotation under rule 19.3(a) of the Company's Constitution and in accordance with ASX Listing Rule 14.5, and being eligible, be re-elected as a director of the Company."*

Note: Information about the candidates appears in the Explanatory Memorandum.

# NOTES TO NOTICE OF ANNUAL GENERAL MEETING

## HOW TO VOTE

You may vote by attending the Meeting in person or by proxy. A body corporate may vote by appointing a corporate representative.

## VOTING IN PERSON

To vote in person, attend the Meeting on Thursday, 19 November 2015 at Stamford Plaza Brisbane Hotel, Corner Edward and Margaret Streets, Brisbane, Queensland. The Meeting will commence at 11:00am (Brisbane time).

## VOTING ENTITLEMENT

For the purpose of voting at the Meeting, persons holding fully paid ordinary shares in the capital of the Company at 7.00 pm (Sydney time) on Tuesday, 17 November 2015 will be treated as shareholders of the Company. This means that if you are not the registered holder of a relevant share at that time, you will not be entitled to vote in respect of that share at the Meeting.

## VOTING EXCLUSIONS

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on certain resolutions to be considered at the Meeting.

For the purpose of these voting exclusions:

- The relevant interpretation of **associate** is the interpretation in section 11 and sections 13 to 17 of the Corporations Act, with section 13 to be applied as if it was not confined to associate references occurring in Chapter 7 of the Corporations Act.
- The Company's **Key Management Personnel (KMP)** are those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. It includes all Directors.
- A **Closely Related Party (CRP)** of a member of the KMP means:
  - a spouse or child of the member;
  - a child of the member's spouse;
  - a dependent of the member or the member's spouse;
  - anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company's consolidated group; or
  - a company that the member controls.

The voting exclusions are set out in the table below.

| RESOLUTION NO. | RESOLUTION DESCRIPTION                      | WHO IS EXCLUDED FROM VOTING ON THE RESOLUTION?      |                                                                     |                                                                                                 |
|----------------|---------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
|                |                                             | As a shareholder?                                   | As holder of a directed proxy?                                      | As holder of an undirected proxy?                                                               |
| 1              | Approval of the Remuneration Report.        | KMP named in the Remuneration Report and their CRP. | Proxy holder for KMP named in the Remuneration Report or their CRP. | Proxy holder for KMP named in the Remuneration Report or their CRP (subject to the Note below). |
| 2              | Re-election of Andrew Champion as Director. | No exclusions.                                      | No exclusions.                                                      | No exclusions.                                                                                  |

Note: The chair of the Meeting (**Chair**) will be entitled to vote an undirected proxy if the proxy appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

## NOTES TO NOTICE OF ANNUAL GENERAL MEETING

However, the Company need not disregard a vote if it is cast by:

- a person as proxy for a person who is entitled to vote, under the directions on the proxy voting form; or
- the person chairing the meeting as proxy for a person who is entitled to vote, under a direction on the proxy form to vote as the proxy decides.

### VOTING BY PROXY

You may appoint any person to attend the Meeting and vote as your proxy, including the Chair. A proxy is not required to be a shareholder of the Company. A Proxy Form is enclosed with this Notice.

### HOW IS THE PROXY TO VOTE

Unless the proxy is required by law to vote, the proxy may decide whether or not to vote on any particular item of business. If the appointment of proxy directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed. Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose, subject to the voting exclusions described on the previous page.

### APPOINTING MORE THAN ONE PROXY

A shareholder entitled to cast two or more votes may appoint two proxies. If you appoint two proxies, you may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number of votes is specified, each proxy may exercise half of your votes (disregarding fractions).

### HOW TO APPOINT A PROXY

You can appoint a proxy in four ways:

- **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 lodgment facility, shareholders will need their 'Holder Identifier' (Security Holder Reference (SRN) or Holder Identification Number (HIN), as shown on the front of the Proxy Form).
- **BY MAIL:** **Blue Sky Alternatives Access Fund Limited**  
c/o Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235
- **BY FAX:** In Australia (02) 9287 0309  
From outside Australia +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

To be valid, your proxy appointment must be made online or your Proxy Form must be received no later than 11:00 am (Brisbane time) on Tuesday, 17 November 2015 (being 48 hours before the commencement of the Meeting).

If the Proxy Form is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form.

### CHAIR'S INTENTION

The Chair intends to vote all valid undirected proxies received in favour of each resolution subject to the voting exclusions on the previous page.

*If you have any queries on how to cast your votes please call the Company on (07) 3270 7500 between 8.00am to 5.00pm (Brisbane time) Monday to Friday.*

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the notice convening the Annual General Meeting of the Company to be held at the Stamford Plaza Brisbane Hotel, Corner Edward and Margaret Streets, Brisbane, Queensland at 11.00am (Brisbane time) on Thursday, 19 November 2015.

Information relevant to the business to be conducted at the Meeting is provided in this Explanatory Memorandum and shareholders should read this document in full.

## ORDINARY BUSINESS

### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the financial report, directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2015 will be put before the Meeting.

Shareholders will have a reasonable opportunity at the Meeting to ask questions or make comments on these reports and on the business, operations and management of the Company.

The Company's auditor, Ernst & Young, will be present and will be provided with a reasonable opportunity to answer written questions that have been submitted to the Company no later than the fifth business day before the Meeting (in accordance with section 250PA(1) of the Corporations Act).

A reasonable opportunity will also be provided for shareholders at the Meeting to ask the 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 in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### 2. RESOLUTION 1 – APPROVAL OF THE REMUNERATION REPORT

The Company's Remuneration Report for the financial year ended 30 June 2015, which is set out in page 9 of the Annual Report, has been submitted to shareholders for consideration and adoption.

The Remuneration Report sets out the Company's remuneration arrangements for Directors and KMP.

A reasonable opportunity will be provided for shareholders to ask questions about, or make comments on, the Remuneration Report.

Shareholders should note that, in accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Company or its Directors. The Board will consider the outcome made by shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

As a result of amendments to the Corporations Act known generally as the 'two strikes rule', shareholders should note that the result of the vote on this item may affect the 2016 Annual General Meeting.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (constituting 'two strikes'), shareholders will be required to vote at the second of those annual general meetings on a resolution (a 'spill resolution') determining whether to hold a further meeting (within 90 days) to spill the Board as required by section 250V(1) of the Corporations Act ('spill meeting') and, if approved, at the spill meeting all of the Directors must be re-elected.

***Note:** As detailed on the Proxy Form, if you appoint the Chairman as your proxy, and you do not provide voting directions, the Chairman is entitled to cast your vote in accordance with his stated intentions, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel. The Chairman intends to vote all available proxies in favour of Resolution 1.*

*If you appoint another director or member of the key management personnel as your proxy for Resolution 1, you must direct your proxy how to vote, otherwise your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.*

### 3. RESOLUTION 2 – RE-ELECTION OF ANDREW CHAMPION AS DIRECTOR

Rule 19.3(a) of the Company's Constitution and ASX Listing Rule 14.5 require an election of directors to take place at every Annual General Meeting. The Directors to retire under rule 19.3(a) of the Company's Constitution are those who have been in office the longest since being appointed.

The Board has determined that Andrew Champion will retire from office under rule 19.3(a) and stand for re-election.

Andrew has 20 years' experience in corporate advice and finance and has been responsible for private equity and alternative assets coverage for two leading investment banks out of London and Sydney. He also has extensive experience in leading M&A and debt and equity funding for companies in Australia.

Andrew is the Managing Director of Blue Sky's Sydney office. Given Andrew's experience, he is also responsible for originating, advising and executing on private equity transactions.

Andrew holds a Bachelor of Commerce and Bachelor of Laws and has been a member of the ICAA since 1994. Andrew is a member of the Remuneration and Nomination Committee of the Company.

### DIRECTORS' RECOMMENDATION

The Directors (with Andrew Champion abstaining) recommend that shareholders vote in favour of Resolution 2.

## LODGE YOUR VOTE



### ONLINE

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



### BY MAIL

Blue Sky Alternatives Access Fund 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; or  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

## PROXY FORM

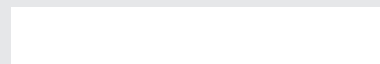
I/We being a member(s) of Blue Sky Alternatives Access Fund Limited and entitled to attend and vote hereby appoint:

### 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



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, 19 November 2015 at the Stamford Plaza Hotel Brisbane, corner Edward and Margaret Streets, Brisbane (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** 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 1, 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 ☒

#### Resolutions

For Against Abstain\*

1 Remuneration Report

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2 Re-election of Andrew Champion as  
a director

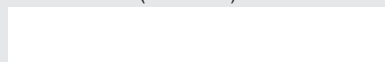
|                          |                          |                          |
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| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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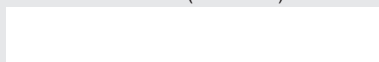
\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### 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).

## 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 **11:00am on Tuesday, 17 November 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

Blue Sky Alternatives Access Fund 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.**