

PACIFIC CURRENT GROUP

33° 52' 4.675" S 151° 12' 36.431" E
Level 14, 39 Martin Place, Sydney NSW 2000
T: +61 2 8243 0400 // F: +61 2 8243 0410

ASX ANNOUNCEMENT

26 September 2016

2016 ANNUAL GENERAL MEETING AND RETIREMENT OF DIRECTORS

Pacific Current Group Limited (ASX:PAC, Pacific Current) advises that the annual general meeting (**AGM**) of Pacific Current will be held on Thursday, 27 October 2016 commencing at 10:00am (Melbourne time) at the offices of Herbert Smith Freehills, Level 42, 101 Collins Street Melbourne Victoria 3000. Given the closing date for nominations for directors has passed, the meeting date has been brought forward from 2 November 2016 for logistical reasons.

The notice of meeting for the AGM is attached to this ASX announcement.

The board of directors will reduce by 2 directors to 7 directors on or before Pacific Current's AGM. The changes arise as a result of Tim Carver advising that he will step down as a director prior to or at the AGM.

The Aurora Unitholders Deed sets the maximum number of A and B Class directors. With Tim Carver's decision to step down from the Board, it was necessary for an A class director also step down in order to maintain the relative balance among A and B Class directors. Joseph Ferragina, being an A class director, has agreed to step down to pair with Tim Carver's resignation. Mr Ferragina will continue as Chief Financial Officer and Chief Operating Officer Australia and retain his current responsibilities at Pacific Current.

Mr Mike Fitzpatrick, Pacific Current's Chairman commented:

"We thank Tim for his service to Pacific Current as a Director and also as Chief Executive Officer until April this year and his contribution at Northern Lights prior to the merger, and also recognise the significant contribution of Joe as a Director over the last year and a half."

ENDS



PACIFIC CURRENT GROUP

23 September 2016

Dear Shareholder,

On behalf of the Directors of Pacific Current Group Limited (**PAC**), I am pleased to invite you to attend the 2016 Annual General Meeting (**AGM**) of PAC. Enclosed is the Notice of Meeting setting out the business of the AGM.

PAC's 2016 AGM will be held on Thursday, 27 October 2016 commencing at 10:00am (Melbourne time) at the offices of Herbert Smith Freehills, Level 42, 101 Collins Street Melbourne Victoria 3000.

If you are attending the AGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed Proxy Form no later than 10:00am (Melbourne time) on Tuesday, 25 October 2016 in one of the ways specified in the Notice of Meeting and Proxy Form.

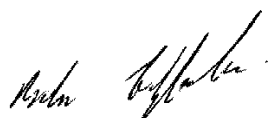
I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy how to vote in each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of PAC unanimously recommend that shareholders vote in favour of all resolutions.

Following the conclusion of the AGM, you are welcome to join the Board and Management for light refreshments.

Thank you for your continued support of PAC and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,



Mike Fitzpatrick
Chairman

PACIFIC CURRENT GROUP

PACIFIC CURRENT GROUP LIMITED
ABN 39 006 708 792

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Pacific Current Group Limited (**PAC** or **Company**) will be held:

Date: Thursday, 27 October 2016

Time: 10:00am (Melbourne Time)

Venue: Herbert Smith Freehills, Level 42, 101 Collins Street, Melbourne Victoria 3000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and Proxy Form are part of this Notice of Meeting.

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the financial year ended 30 June 2016.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2016 on the Company's website at www.paccurrent.com.

B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

C. ITEMS FOR APPROVAL

Resolution 1a. Re-election of Director – Michael Fitzpatrick

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

“That Michael Fitzpatrick who retires in accordance with clause 7.1(f) of the Company's Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 1b. Re-election of Director – Peter Kennedy

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

“That Peter Kennedy who retires in accordance with clause 7.1(f) of the Company’s Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 2. Remuneration Report

To consider and if thought fit, pass the following as a non-binding ordinary resolution of the Company:

“That the Company’s Remuneration Report for the financial year ended 30 June 2016, as set out in the Directors’ Report, is adopted.”

The Remuneration Report is contained in the 2016 Annual Report (available at www.paccurrent.com) Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (the **Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 2 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2016 Remuneration Report; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- b. the vote is cast by the chair of the Meeting and the appointment of the chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. 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.

“Key management personnel” and “closely related party” have the same meaning as set out in the Corporations Act 2001 (Cth).

BY ORDER OF THE BOARD

Nathan Bartrop
Company Secretary
23 September 2016

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (Sydney time) on Tuesday, 25 October 2016 will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 (Cth) (the **Act**) to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 10am (Melbourne time) on Tuesday, 25 October 2016 (48 hours before AGM). Proxies must be received before that time by one of the following methods:

By post:	Pacific Current Group Limited C/- Computershare Investor Services Pty Ltd GPO BOX 242 Melbourne Victoria 3001 Australia
By facsimile:	1800 783 447 (within Australia) +61 3 9473 2555 (from outside Australia)
By delivery in person:	Computershare Investor Services 452 Johnston Street Abbotsford Victoria 3067
Online:	www.intermediaryonline.com (relevant custodians only)

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 10:00am (Melbourne time) on Tuesday, 25 October 2016, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.investorcentre.com under the help tab, "Printable Forms".

IMPORTANT: If you appoint the Chairman of the Meeting as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on resolution 2, then by submitting the proxy form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

ENCLOSURES

Enclosed are the following documents:

- proxy form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Pacific Current Group Limited's share registry's website at www.investorvote.com.au to ensure the timely and cost effective receipt of your proxy; and
- a reply paid envelope for you to return the proxy form.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on Thursday, 27 October 2016.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolution 1a to 1b are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 2, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Resolutions 1a to 1b Re-election of Directors

Resolution 1a. Re-Election of Director – Michael Fitzpatrick

Mike Fitzpatrick is currently Chairman of Pacific Current Group Limited and was appointed as a Non-executive Director of the Company on 5 October 2004. In accordance with clause 7.1(f) of the Constitution, Mike Fitzpatrick retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Mr Fitzpatrick is a member of the Board's Audit & Risk Committee, Remuneration Committee and Governance Committee.

Mr Fitzpatrick has over 38 years' experience in the financial services sector. After a career in investment banking in Australia and the US, Mike founded Hastings Funds Management Ltd ('Hastings') one of the largest managers of infrastructure and alternative assets in Australia. Hastings was a pioneering infrastructure asset management company where Mr Fitzpatrick was managing director until he sold his interest to Westpac Banking Corporation.

Mr Fitzpatrick is a non-executive director of Infrastructure Capital Group, a boutique manager of \$1.4 billion of energy and infrastructure assets. He also holds a number of other non-executive directorships, including Latam Autos Limited and Carnegie Wave Energy Limited. Mr Fitzpatrick is the Chairman of the Australian Football League.

Mr Fitzpatrick holds a B.Eng. (Hons) degree in electrical engineering from the University of Western Australia and a B.A. (Honours) from the University of Oxford, where he was a Rhodes Scholar.

The Directors, with Mike Fitzpatrick abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 1b. Re-Election of Director – Peter Kennedy

Mr Kennedy was appointed as a Non-Executive Director on 4 June 2003. He is the founding partner of commercial law firm, Madgwicks Lawyers, and has more than 40 years' experience in commercial law advising a broad range of clients across a variety of sectors. He leads the firm's Dispute Resolution practice and plays an integral role in the governance and management of the firm, having been Madgwicks' Managing Partner for 10 years.

Mr Kennedy also sits on the boards of a number of companies in the manufacturing, property and retail industries. His formal qualifications include B.Ec, LL.B., LL.M (Tax), Monash University.

He is the Chairman of the Audit & Risk Committee and a member of the Remuneration Committee.

The Directors, with Peter Kennedy abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 2. Remuneration Report

Section 250R(2) of the Corporations Act 2001 (Cth) (the **Act**) requires that the section of the Directors' Report dealing with the remuneration of directors and key management personnel (**KMP**) of the Company (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance;
- sets out remuneration details for each Director and for each executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Shareholders can view the full Remuneration Report in the Annual Report which is available on Pacific Current Group Limited's website at www.paccurrent.com


Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors of the Company. However the Board will take the outcome of the vote into account in setting remuneration policy for future years.


The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

PACIFIC CURRENT GROUP

Pacific Current Group Limited
ABN 39 006 708 792

Lodge your vote:

  **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

PAC
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 10:00am (Melbourne time) Tuesday, 25 October 2016**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Pacific Current Group Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Pacific Current Group Limited to be held at the offices of Herbert Smith Freehills, Level 42, 101 Collins Street, Melbourne, Victoria on Thursday, 27 October 2016 at 10:00am (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 1a	Re-election of Director - Michael Fitzpatrick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 1b	Re-election of Director - Peter Kennedy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____