

PACIFIC CURRENT GROUP LIMITED

Notice of Meeting 2019



NOTICE OF ANNUAL GENERAL MEETING

10 October 2019

Dear Shareholders,

On behalf of the Board of Directors, I invite you to attend the 2019 Annual General Meeting (**AGM**) of Pacific Current Group Limited (**Pacific Current**), to be held on **Wednesday, 13 November 2019 at 10:00am Australian Eastern Daylight Time (AEDT)**, at Computershare's Sydney Conference Centre, Level 3, 60 Carrington Street, Sydney NSW 2000.

The AGM is an important event for Pacific Current and provides shareholders with an opportunity to receive an update on Pacific Current's performance during the year, to ask questions of the Board and Management as well as Pacific Current's Auditor and to vote on items of business before the AGM.

Enclosed is the **Notice of Meeting** setting out the business of the Meeting, and your personalised **Proxy Form**.

If you are attending the AGM, please bring your personalised Proxy Form with you. This will allow Pacific Current's Share Registry to promptly register your attendance.

If you are unable to attend the AGM, you can lodge a proxy vote, or appoint a proxy to attend and vote on your behalf at the AGM, by completing the enclosed Proxy Form and returning it to Pacific Current's Share Registry in the enclosed reply paid envelope or by lodging your vote online at www.investorvote.com.au.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Pacific Current unanimously recommend Shareholders vote as follows:

Board's Recommendations	Resolution
For	1. Election of Director - Jerry Chafkin
For	2. Re-election of Director - Melda Donnelly
For	3. Re-election of Director - Gilles Guérin
For	4. Adoption of Remuneration Report

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

The Board and I look forward to seeing you at the AGM and we thank you for your continued support of Pacific Current.

Yours faithfully,



Tony Robinson
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM**) of Pacific Current Group Limited ACN 006 708 792 (**Pacific Current**) will be held:

Date: Wednesday, 13 November 2019
 Time: 10:00am AEDT
 Venue: Computershare's Sydney Conference Centre
 Level 3, 60 Carrington Street
 Sydney NSW 2000

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

ITEMS OF BUSINESS

1. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of Pacific Current Group Limited for the financial year ended 30 June 2019.

2. ELECTION OF DIRECTORS

RESOLUTION 1 - ELECTION OF JEREMIAH CHAFKIN

To consider and, if considered appropriate, pass the following Ordinary Resolution:

"That Jeremiah Chafkin, a Non-Executive Director retiring in accordance with rule 7.1(d) of the Constitution, being eligible, is elected as a Non-Executive Director of Pacific Current Group Limited."

RESOLUTION 2 - RE-ELECTION OF MELDA DONNELLY

To consider and, if considered appropriate, pass the following Ordinary Resolution:

"That Melda Donnelly, a Non-Executive Director retiring in accordance with rule 7.1(f) of the Constitution, being eligible, is re-elected as a Non-Executive Director of Pacific Current Group Limited."

RESOLUTION 3 - RE-ELECTION OF GILLES GUÉRIN

To consider and, if considered appropriate, pass the following Ordinary Resolution:

"That Gilles Guérin, a Non-Executive Director retiring in accordance with rule 7.1(f) of the Constitution, being eligible, is re-elected as Non-Executive Director of Pacific Current Group Limited."

3. REMUNERATION REPORT

RESOLUTION 4 - ADOPTION OF REMUNERATION REPORT

To consider and if considered appropriate, pass the following Advisory Resolution:

"That the Remuneration Report for the year ended 30 June 2019 (set out in the Directors' Report), is adopted."



Phil Mackey
Company Secretary

10 October 2019

NOTICE OF ANNUAL GENERAL MEETING

continued

IMPORTANT VOTING INFORMATION

VOTING EXCLUSIONS

Voting exclusion for Resolution 4 - Remuneration Report

A vote on Resolution 4 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of Pacific Current's Key Management Personnel (**KMP**) whose remuneration details are included in the 2019 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 4 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 and specifies the way the proxy is to vote the resolution (e.g. for, against, abstain) on; or
- b. the vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - i) does not specify the way the proxy is to vote on the resolution; and
 - ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In accordance with section 250BD of the Corporations Act 2001 (Cth) (**Corporations Act**), a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of such a KMP, unless the appointment specifies the way the proxy is to vote on the resolution. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Key management personnel means Directors of Pacific Current and those persons having authority and responsibility for planning, directing and controlling the activities of Pacific Current, directly or indirectly.

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 Pacific Current shares as at 7:00pm AEDT on **Monday, 11 November 2019** (being two days before the date of the Meeting) 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 to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of Pacific Current.

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 Pacific Current's Share Registry no later than 10:00am AEDT on Monday, 11 November 2019 (48 hours before AGM). Proxies must be received before that time by one of the following methods:

By mail:

Pacific Current Group Limited
C/- Computershare Investor Services Pty Limited
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 Pty Limited
452 Johnston Street
Abbotsford Victoria 3067

Online:

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

Lodge your vote online:
www.investorvote.com.au

Proxies signed under Power of Attorney

If a proxy form is signed under a power of attorney then both the proxy form and the original power of attorney under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by Pacific Current's Share Registry no later than 10:00am AEDT on **Monday, 11 November 2019**, being 48 hours before the AGM.

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 4, then by submitting the proxy form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution, even though some of the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

The Chairman of the Meeting intends to vote all undirected proxies in favour of each resolution.

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 Corporations 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 Pacific Current's Share Registry or online at www.investorcentre.com under the help tab, "Printable Forms".

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 proxy lodgement facility that can be accessed on Pacific Current's share registry's website 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

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of Pacific Current (**Shareholders**) in relation to the business to be conducted at the AGM to be held at Computershare's Sydney Conference Centre, Level 3, 60 Carrington Street, Sydney NSW 2000 on Wednesday, 13 November 2019, commencing at 10:00am AEDT.

This Explanatory Memorandum forms part of the Notice of Meeting, which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

Shareholders should read the Notice of Meeting including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2. CONSIDERATION OF REPORTS

In accordance with section 317(1) of the Corporations Act, the Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2019 (which are contained in the 2019 Annual Report), will be presented for consideration.

A printed copy of the 2019 Annual Report, or an email advising that the 2019 Annual Report is available on Pacific Current's website at <https://paccurrent.com/shareholders/document-library/annual-report/> has been sent to each shareholder who has requested a copy.

Following the Consideration of Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about, or comment upon, the management of Pacific Current.

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

- the conduct of the audit;
- the preparation and content of the Independent Auditor's Report;
- the accounting policies adopted by Pacific Current in relation to the preparation of the financial statements; and
- the independence of the Auditor.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders relating to the content of the Independent Auditor's Report or the conduct of the audit.

A list of written questions to the Auditor submitted by shareholders, if any, will be made available to shareholders at the start of the AGM, and any written answers tabled at the AGM by the Auditor will be made available as soon as practicable.

NOTICE OF ANNUAL GENERAL MEETING

continued

3. ELECTION OF DIRECTORS

RESOLUTION 1 - ELECTION OF JEREMIAH CHAFKIN

Mr Chafkin was appointed to the Board on 10 April 2019. In accordance with rule 7.1(d) of the Constitution, Mr Chafkin will retire at the AGM and offer himself for election.

Mr Chafkin is Chief Investment Officer of AssetMark, Inc. where he is responsible for designing, enhancing and managing the company's investment solutions framework and providing investment and market perspectives to advisors and their clients. He joined AssetMark in 2014, bringing to the firm over 25 years of financial services leadership.

Previously, Mr Chafkin was a portfolio manager and CEO at AlphaSimplex Group, a liquid alternatives and active volatility management specialist in Cambridge, Massachusetts. Prior to that, he was CEO at IXIS Asset Management in Boston, and spent nearly a decade at Charles Schwab in a range of leadership roles, including CEO of the asset management division.

Mr Chafkin began his career at Bankers Trust Company where he spent almost 15 years in a variety of asset management roles working with institutional clients in the US and abroad. At the time of his departure from Bankers Trust, he was the CEO of its Structured Investment Management business, with more than US\$250 billion in assets under management in fixed income, quantitative equity and asset allocation strategies.

Mr Chafkin received a Bachelor's degree in Economics from Yale University and holds a Master of Business Administration in Finance from Columbia University

The Board considers Mr Chafkin to be an independent Director.

Mr Chafkin has re-confirmed to Pacific Current that he will have sufficient time to fulfil his responsibilities as a Director.

Directors' Recommendation

The Directors (with Mr Chafkin abstaining) recommend you vote **in favour** of Resolution 1.

RESOLUTION 2 - RE-ELECTION OF MELDA DONNELLY

Ms Donnelly joined the Board on 28 March 2012. Ms Donnelly, a chartered accountant, is the founder and former chairperson of the Centre for Investor Education, a specialist education and consultancy firm for executives in Australian superannuation funds, institutional investment bodies and the financial services markets. Ms Donnelly's previous work experience includes serving as CEO of the Queensland Investment Corporation, deputy managing director of ANZ Funds Management and managing director of ANZ Trustees.

Ms Donnelly is also a director of JA Russell & Co Sdn Bhd and was formerly deputy chairperson of the Victorian Funds Management Corporation and non-executive director of Ashmore Group plc. In addition, Ms Donnelly is a member of the advisory committee of the Oxford University Centre for Ageing.

The Board considers Ms Donnelly to be an independent Director.

Ms Donnelly is Chair of the Audit and Risk Committee.

Ms Donnelly has re-confirmed to Pacific Current that she will have sufficient time to fulfil her responsibilities as a Director.

Directors' Recommendation

The Directors (with Ms Donnelly abstaining) recommend you vote **in favour** of Resolution 2.

RESOLUTION 3 - RE-ELECTION OF GILLES GUÉRIN

Mr Guérin joined the Board on 10 December 2014. Mr Guérin is CEO of BNP Paribas Capital Partners, where he has worked for the past six years developing the alternative investment capabilities of the BNP Paribas Group. Mr Guérin previously served as chief executive officer and president of Natixis Global Associates and executive of Natixis AM North America. He also held executive and senior leadership roles at HDF Finance, AlphaSimplex, IXIS AM and Commerz Financial Products.

Mr Guérin has more than 20 years' experience in capital markets and investment management. This includes cross asset class experience spanning equities, fixed income and commodities markets, with a specific focus on alternative strategies and hedge funds.

During his career that has spanned the globe, Mr Guérin has managed relationships with investors and distributors in Europe, United States, Japan, the Middle East and Australia. Mr Guérin has operated distribution capabilities worldwide and developed new products and investment capabilities. He has served on the board of various investment companies, including Aurora Investment Management. Throughout his career, he liaised with regulators across various jurisdictions and worked with top investment industry thought leaders including Andrew Lo and Dan Fuss.

Mr Guérin studied engineering at the National Higher French Institute of Aeronautics and Space.

The Board considers Mr Guérin to be an independent Director.

Mr Guérin has re-confirmed to Pacific Current that he will have sufficient time to fulfil his responsibilities as a Director.

Directors' Recommendation

The Directors (with Mr Guérin abstaining) recommend you vote **in favour** of Resolution 3.

4. RESOLUTION 4 - REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires that Pacific Current put to a shareholder vote, a resolution that the Remuneration Report be adopted. The vote is advisory only and does not bind the Directors or Pacific Current, although Pacific Current takes the outcome of the vote into consideration in determining remuneration policy going forward.

The Remuneration Report is contained in the Directors' Report set out at pages 16 to 33 of the 2019 Annual Report, which is available on Pacific Current's website <https://paccurrent.com/shareholders/document-library/annual-report/>

The Remuneration Report:

- explains Pacific Current's executive remuneration framework and objectives, and the link between the remuneration of Executives and Pacific Current'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
- makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating Executives, including Executive Directors.

The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

An Advisory Resolution that the Remuneration Report for the year ended 30 June 2019 is adopted will then be put to a shareholder vote.

Directors' Recommendation

The Directors recommend that you vote **in favour** of this Advisory Resolution.

Registered Office:

Pacific Current Group Limited
Level 29, Suite 2, 259 George Street
Sydney NSW 2000

Telephone:
+61 2 8243 0400

Facsimile:
+61 2 8243 0410

Email:
info@paccurrent.com

Pacific Current Share Registry

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001

Telephone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Facsimile:
1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

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

Lodge your vote online:
www.investorvote.com.au

SYDNEY

Level 29, 259 George Street
Sydney NSW 2000

Ph: +61 2 8243 0400

-

MELBOURNE

Level 2, 88 Collins Street
Melbourne, Victoria 3000

Ph: +61 2 8243 0400

-

TACOMA

2323 North 30th Street, Suite 201
Tacoma, WA 98403

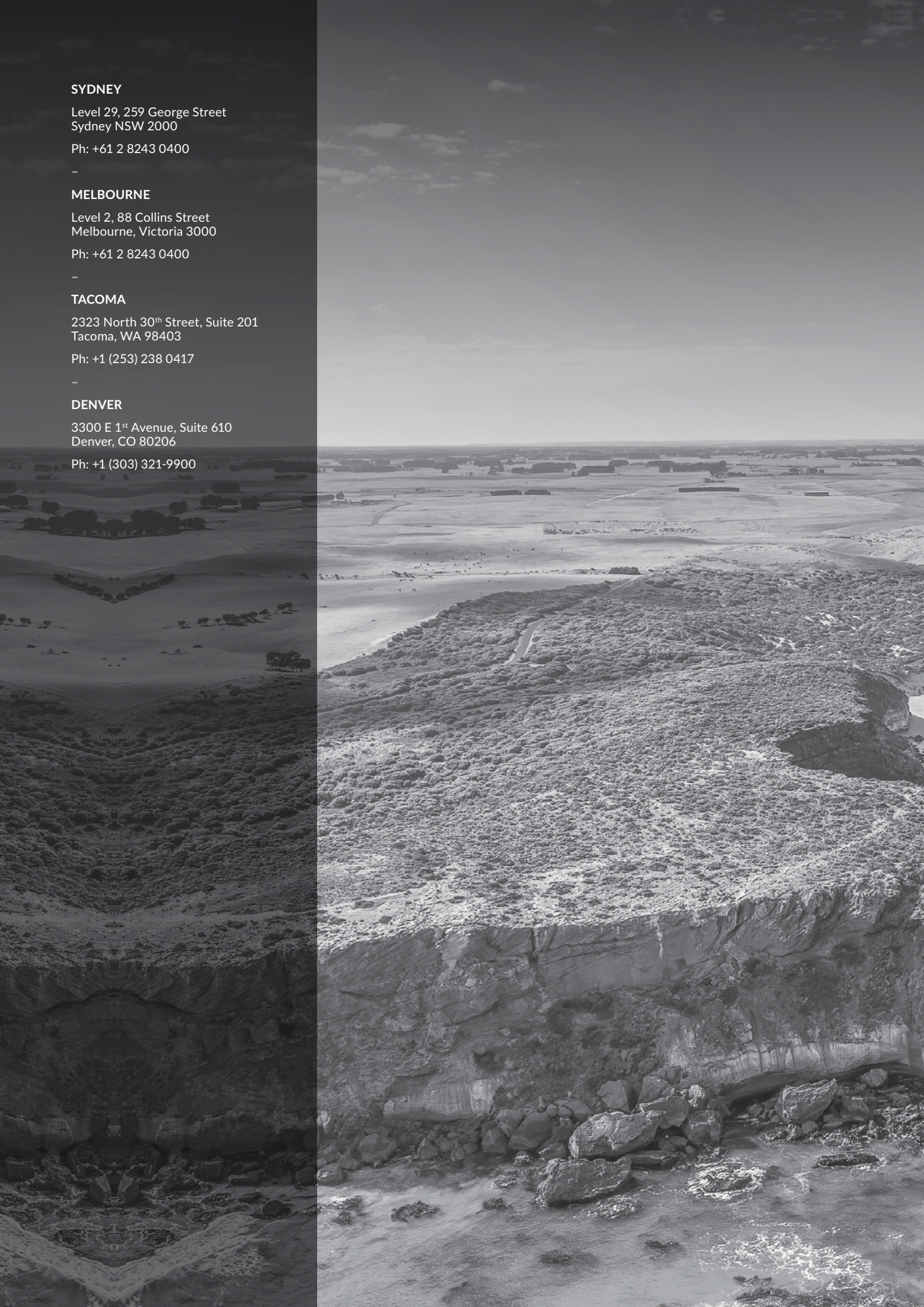
Ph: +1 (253) 238 0417

-

DENVER

3300 E 1st Avenue, Suite 610
Denver, CO 80206

Ph: +1 (303) 321-9900



PACIFIC CURRENT GROUP

Pacific Current Group Limited
ABN 39 006 708 792

Need assistance?

**Phone:**

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) Monday, 11 November 2019.**

Proxy Form

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

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

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

Lodge your Proxy Form:

Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is

Control Number: 183174

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

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.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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 Computershare's Sydney Conference Centre, Level 3, 60 Carrington Street, Sydney, NSW 2000 on Wednesday, 13 November 2019 at 10:00am (AEDT) 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 Resolution 4 (except where I/we have indicated a different voting intention in step 2) even though Resolution 4 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 Resolution 4 by marking the appropriate box in step 2.

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
Resolution 1	Election of Jeremiah Chafkin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Melda Donnelly as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Gilles Guerin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
---------------------------------------	---------------------------------------

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically