

Notice of Annual General Meeting

Blue Sky Alternatives Access Fund Limited
ACN 168 941 704 (Company)

WEDNESDAY, 13 NOVEMBER 2019
10.00 am (Sydney time)
Radisson Blu Plaza Hotel,
27 O'Connell Street,
Sydney NSW 2000

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 2019 Annual General Meeting of Blue Sky Alternatives Access Fund Limited (the **Company**) will be held at Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000 at 10.00 am (Sydney time) on Wednesday, 13 November 2019 (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 Directors' Report and the Auditor's Report for the Company for the financial year ended 30 June 2019.

2. RESOLUTION 1 – 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 2019 and, if thought fit, pass the following non-binding resolution as an **ordinary** resolution:

"THAT the Company's Remuneration Report for the financial year ended 30 June 2019 is adopted."

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 4 of this Notice.

Ordinary Business - continued

3. RESOLUTION 2 – ELECTION OF KYM EVANS AS DIRECTOR

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

“THAT, for the purposes of ASX Listing Rule 14.4, the Company’s constitution, and for all other purposes, Kym Evans, who was appointed a Director by the Board on 29 November 2018 and will retire at the close of the Meeting in accordance with clause 19.2(b) of the Company’s Constitution, being eligible, be elected as a Director of the Company.”

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

4. RESOLUTION 3 – ELECTION OF JOHN BAILLIE AS DIRECTOR

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

“THAT, for the purposes of ASX Listing Rule 14.4, the Company’s constitution, and for all other purposes, John Baillie, who was appointed a Director by the Board on 29 November 2018 and will retire at the close of the Meeting in accordance with clause 19(2)(b) of the Company’s Constitution, being eligible, be elected as a Director of the Company.”

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

5. RESOLUTION 4 – ELECTION OF MILES STAUDE AS DIRECTOR

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

“THAT, for the purposes of ASX Listing Rule 14.4, the Company’s constitution, and for all other purposes, Miles Staude, who was appointed a Director by the Board on 28 June 2019 and will retire at the close of the Meeting in accordance with clause 19.2(b) of the Company’s Constitution, being eligible, be elected as a Director of the Company.”

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

6. RESOLUTION 5 – SPILL RESOLUTION (CONTINGENT ITEM)

If (and only if) at least 25% of the votes cast on Resolution 1 (Adoption of the Remuneration Report) are against the adoption of the Remuneration Report, to consider and, if thought fit, pass the following as an **ordinary** resolution:

“THAT, as required by the Corporations Act:

*(a) a meeting of the Company’s members (**Spill Meeting**) be held within 90 days after the passing of this resolution;*

(b) all the Directors of the Company:

(i) who were Directors of the Company when the resolution to adopt the Remuneration Report for the financial year ended 30 June 2019 was passed; and

(ii) who are not a managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office,

cease to hold office immediately before the end of the Spill Meeting; and

(c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”

By order of the Board



Michael Cottier

Chair

Date: 14 October 2019

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 Wednesday, 13 November 2019 at Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000. The Meeting will commence at 10.00 am (Sydney 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 Monday, 11 November 2019 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; or
 - a company that the member controls.

Notes to Notice of Annual General Meeting - continued

These 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	Adoption of the Remuneration Report.	KMP named in the Remuneration Report and their CRP's.	Proxy holder for KMP named in the Remuneration Report or their CRP.	Proxy holder for KMP named in the Remuneration Report or their CRP. Proxy holder who is a KMP or a CRP.
			<i>Refer to Note 1 below</i>	
2	Election of Kym Evans as Director.	No exclusions.	No exclusions.	No exclusions.
3	Election of John Baillie as Director.	No exclusions.	No exclusions.	No exclusions.
4	Election of Miles Staude as Director.	No exclusions.	No exclusions.	No exclusions.
5	<i>Spill Resolution (Contingent Item).</i>	KMP named in the Remuneration Report and their CRP's.	Proxy holders for any KMP named in the Remuneration Report or their CRP.	Proxy holders for any KMP named in the Remuneration Report or their CRP. Proxy holder who is a KMP or a CRP.
			<i>Refer to Note 1 below</i>	

Note 1:

For the purposes of the Corporations Act, the Company will disregard any votes cast on Resolution 1 and Resolution 5 by KMP whose remuneration details are included in the Remuneration Report or by a CRP of any such person, including any votes cast by a proxy holder for KMP or their CRPs.

However, the Company need not disregard a vote if:

- it is cast by a KMP (including the Chair of the Meeting) or their CRPs as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form (i.e. directed proxy); or
- it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote (other than KMP or their CRPs), and the proxy appointment expressly authorises the Chair to exercise the proxy as the Chair decides even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP (i.e. undirected proxy).

If you appoint any other member of the Board of Directors or their CRPs as your proxy, they will not be able to vote on Resolution 1 or Resolution 5, unless you have directed them how to vote.

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
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 10.00 am (Sydney time) on Monday, 11 November 2019 (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 by voting in favour of Resolutions 1, 2, 3 and 4, and against Resolution 5 subject to the voting exclusions on page 4 of this Notice.

If you have any queries on how to cast your votes please call the Company on (07) 3505 6208 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 Blue Sky Alternatives Access Fund Limited (the **Company**) to be held at 10.00 am (Sydney time) at Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000 on Wednesday, 13 November 2019 (**Meeting**).

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 2001* (Cth) (**Corporations Act**), the Company's 2019 annual report (which includes the Financial Report, Directors' Report and the Auditor's Report for the Company for the financial year ended 30 June 2019) (**Annual Report**) will be put before the Meeting.

The Annual Report has been sent to shareholders with this Notice of Meeting. Shareholders can also access a copy of the Annual Report online at www.blueskyfunds.com.au/alternativesfund.

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 to the auditor 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.

There is no vote on this item.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

The Company's Remuneration Report for the financial year ended 30 June 2019, which is set out on page 10 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 Key Management Personnel. 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 the rule under the executive remuneration provisions of 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 business at the Meeting.

At last year's Annual General Meeting, over 25% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the report (the **first strike**). Accordingly, if at least 25% of the votes cast on Resolution 1 at this year's Annual General Meeting are against adopting the Remuneration Report, this will constitute a 'second strike' and a further resolution will be put to the vote at the Meeting as required by section 250V of the Corporations Act (the **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 and, if approved, at the Spill Meeting, Directors must be re-elected.

Following last year's Annual General Meeting, where a majority of votes were cast against the resolution to increase the non-executive directors' fee cap, the Board adjusted down the remuneration of the now Board Chair (Michael Cottier), and ensured that the remuneration of the then newly appointed Directors (Kym Evans and John Baillie) was set at a level so as not to breach the existing non-executive directors' fee cap of \$140,000. During the year, the Board appointed Miles Staude as an additional non-executive director but with his full consent, he is not receiving any remuneration, which results in the existing non-executive directors' fee cap not being breached.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution 1.

Note: Voting exclusions apply to this Resolution as stated in the 'Voting Exclusions' on page 4 of this Notice.

As detailed on the Proxy Form, if you appoint the Chair as your proxy, and you do not provide voting directions, the Chair 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 Chair 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 – ELECTION OF KYM EVANS AS DIRECTOR

Kym was appointed by the Board as an independent non-executive director of the Company effective from 29 November 2018.

As Kym was appointed by the Board, his appointment expires at the conclusion of the first Annual General Meeting following his appointment. In accordance with ASX listing Rule 14.4 and clause 19.2(b) of the Company's constitution, Kym, being eligible, is standing for election at the Meeting.

Kym has over 30 years' experience in legal risk and general management roles.

Kym was a private practice lawyer for 10 years including 7 years with Allens. He had a further 10 years' experience as in-house counsel with HBOS Australia, Nortel Networks, Arnott's Biscuits and Flexirent Capital. Kym also performed management roles at BankWest (Head of Customer Projects Commercial and Business Division), Nortel Networks Australia (General Manager-Business Operations) and Flexirent Capital (General Manager Corporate Services). More recently he held a role as a senior consultant at Control Risk looking after account management and business development for Control Risks' three practice areas of political risk consulting, integrity risk consulting and security risk consulting.

Kym holds a Bachelor of Law. He has also completed the New York Bar Exam and the Harvard Business School General Management Program.

RECOMMENDATION OF DIRECTORS

The Directors (with Kym Evans abstaining) support the election of Mr Evans and recommend that shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ELECTION OF JOHN BAILLIE AS DIRECTOR

John was appointed by the Board as an independent non-executive director of the Company effective from 29 November 2018.

As John was appointed by the Board, his appointment expires at the conclusion of the first Annual General Meeting following his appointment. In accordance with ASX listing Rule 14.4 and clause 19.2(b) of the Company's constitution, John, being eligible, is standing for election at the Meeting.

John has over 25 years' experience in financial services, including wealth management, corporate advisory, investor relations and private equity capital raisings.

John was a Senior Investment Advisor with Shaw and Partners (formerly Shaw Stockbroking) for 22 years, with an emphasis on portfolio management, trading and private equity capital raisings. In 2015 John established JB & Partners Corporate Advisory that specialises in strategic advice and succession planning for private companies; particularly family businesses. John has advised in a diverse range of industries, including financial services (particularly AFSL issues), FMCG companies, eCommerce and the funeral industry.

John is currently Chair of Seneca Financial Solutions and non-executive director of a number of private companies. He is a Graduate Member of the Australian Institute of Company Directors and holds a Graduate Diploma (Securities) from the Securities Institute of Australia

RECOMMENDATION OF DIRECTORS

The Directors (with John Baillie abstaining) support the election of Mr Baillie and recommend that shareholders vote in favour of Resolution 3.

Explanatory Memorandum - continued

5. RESOLUTION 4 – ELECTION OF MILES STAUDE AS DIRECTOR

Miles was appointed by the Board as a non-executive Director of the Company effective from 28 June 2019.

As Miles was appointed by the Board, his appointment expires at the conclusion of the first Annual General Meeting following his appointment. In accordance with the ASX Listing Rule 14.4 and clause 19.2(b) of the Company's constitution, Miles, being eligible, is standing for election at the Meeting.

Miles has over 18 years' experience working in capital markets across a range of senior roles.

Under the regulatory licences of Mirabella Financial Services LLP, Miles acts as the portfolio manager of Global Value Fund Limited (ASX:GVF) ('GVF') which is a substantial shareholder in the Company.

In his role as portfolio manager of GVF, Miles has overall responsibility for the GVF portfolio management team's trading and investment activities. Miles also serves as a director on the GVF board.

Miles spent ten years as a portfolio manager and investment analyst at Metage Capital, a London based investment management firm. Before joining Metage he spent five years as a sell-side equity analyst at RBC Capital Markets, based in both Sydney and London.

RECOMMENDATION OF DIRECTORS

The Directors (with Miles Staude abstaining) support the election of Mr Staude and recommend that shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – SPILL RESOLUTION (CONTINGENT ITEM)

The Corporations Act includes a 'two-strike' rule in relation to Remuneration Reports. The two-strike rule provides that if at least 25% of votes cast on the resolution to adopt the Remuneration Report at two consecutive Annual General Meetings are against adopting the Remuneration Report, shareholders will have the opportunity to vote on a Spill Resolution (described below) at the second consecutive Annual General Meeting.

At last year's Annual General Meeting, at least 25% of the votes cast (68.12%) on the resolution to adopt the Remuneration Report were against adopting the report (the **first strike**).

Accordingly, if at least 25% of the votes cast on Resolution 1 are against adopting the Remuneration Report at this year's Annual General Meeting, this will constitute a 'second strike' and Resolution 5 will be put to the vote at the Meeting as required by section 250V of the Corporations Act (the **Spill Resolution**).

If less than 25% of the votes cast on Resolution 1 against adopting the Remuneration Report at this year's Annual General Meeting then there will be no 'second strike', and the Spill Resolution will not be put to the Meeting.

If the Spill Resolution is put to the Meeting, it will be considered as an ordinary resolution, which means that, to be passed the resolution requires the approval of a simple majority of the votes cast by or on behalf of shareholders entitled to vote on the resolution.

If the Spill Resolution is passed, another meeting of the Company's shareholders (**Spill Meeting**) must be held within 90 days after the Spill Resolution is passed and, immediately before the end of the Spill Meeting, each of Mr Michael Cottier, Mr Kym Evans, Mr John Baillie and Mr Miles Staude being the Directors who were in office when the resolution to adopt the last Directors' Report was passed, and remain in office (the **Relevant Directors**) will cease to hold office, unless they are willing to stand for re-election and are re-elected at the Spill Meeting.

The Spill Meeting would consider the election or re-election of Directors. Each of the Relevant Directors would be eligible, but not required, to seek re-election. Even if Mr Kym Evans, Mr John Baillie and Mr Miles Staude are elected at the 2019 Annual General Meeting, they will still need to be re-elected at the Spill Meeting to remain in office.

The Directors consider the disruption and significant cost involved in convening a Spill Meeting to be a relevant factor to a shareholder's decision on how to vote on this item.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution 5.

Note: Voting exclusions apply to this Resolution as stated in the 'Voting Exclusions' on page 4 of this Notice.

As detailed on the Proxy Form, if you appoint the Chair as your proxy, and you do not provide voting directions, the Chair is

entitled to cast your vote in accordance with his stated intentions, even though Resolution 5 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair intends to vote all available proxies against Resolution 5.

If you appoint another director or member of the Key Management Personnel as your proxy for Resolution 5, 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.



Blue Sky Alternatives Access Fund Limited

www.blueskyfunds.com.au/alternativesfund

LODGE YOUR VOTE



ONLINE

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

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

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 Chair of the
Meeting (mark box)

OR if you are **NOT** appointing the Chair 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 Chair 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 (Sydney time) on Wednesday, 13 November 2019 at Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 and 5 (if applicable): If the Chair 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 Chair of the Meeting to exercise the proxy in respect of Resolution 1 or Resolution 5, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1, 2, 3 and 4, and against Resolution 5.

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*			For	Against	Abstain*
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5	Spill Resolution (Contingent item)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Kym Evans as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
3	Election of John Baillie as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4	Election of Miles Staude as director	<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)

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 Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair 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 CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair 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" must 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.

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 (Sydney time) on Monday, 11 November 2019**, 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

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).



BY MAIL

Blue Sky Alternatives Access Fund 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.**