

# PACIFIC CURRENT GROUP

Tacoma // Melbourne



## ASX ANNOUNCEMENT

11 October 2024

### Notice of 2024 Annual General Meeting

Pacific Current Group Limited (**ASX:PAC**), provides the following documents in relation to PAC's 2024 Annual General Meeting, to be held on Friday, 15 November 2024 at 10.00am (AEDT):

- Notice of Meeting;
- Proxy Form; and
- Shareholder Question Form.

**AUTHORISED FOR LODGEMENT BY:**

**The Board of Pacific Current Group Limited**

**-ENDS-**



# PACIFIC CURRENT GROUP LIMITED

ABN 39 006 708 792

Notice of 2024 Annual  
General Meeting



Dear Shareholder,

On behalf of the Board of Pacific Current Group Limited (**Pacific Current**), I am pleased to invite you to attend the 2024 Annual General Meeting (**AGM**) of Pacific Current. The Notice of Meeting (including Explanatory Memorandum) and Proxy Form set out the business of the AGM and provide details of how you may participate.

Pacific Current's 2024 AGM will be held on **Friday 15 November 2024 commencing at 10.00am (AEDT)** at the Executive Room, The Westin, 205 Collins Street, Melbourne, Victoria, 3000.

The Notice of Meeting, Proxy Form, and Shareholder Question Form (**AGM Documents**) are available on the Pacific Current website at <https://paccurrent.com/shareholders/document-library/annual-general-meeting/>. Only Shareholders who have elected to receive a hard copy of the AGM Documents will be mailed a physical copy of these documents. If you have not elected to receive a hard copy of the AGM Documents, and you wish to do so, please contact Pacific Current's share registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

If you are unable to attend the AGM, you may appoint a proxy to attend and vote on your behalf via [www.investorvote.com.au](http://www.investorvote.com.au) or by following the instructions on the Proxy Form. Proxy appointments must be received by **10.00am (AEDT) on Wednesday, 13 November 2024**. I encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy on how to vote on each resolution.

At the meeting, Michael Clarke, Pacific Current's Executive Director and Acting Chief Executive Officer and I will comment briefly on the performance of Pacific Current during the year ended 30 June 2024. For further information please also refer to the 2024 Annual Report, which is available on Pacific Current's website.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Pacific Current unanimously recommend that Shareholders vote **in favour of** Resolutions 1, 2 and 3 and **against** Resolution 4.

Thank you for your continued support of Pacific Current and I look forward to your attendance at the 2024 AGM.

Yours sincerely,



**Tony Robinson**  
Chairman

## NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting (**AGM or Meeting**) of Pacific Current Group Limited ABN 39 006 708 792 (**Pacific Current or Company**) will be held on:

**Date:** Friday, 15 November 2024

**Time:** 10:00am AEDT

**Venue:** Executive Room, The Westin  
205 Collins Street  
Melbourne VIC 3000

**Webcast:** An audio webcast of the AGM will be available at <https://ccmediaframe.com/?id=1MRx3WGN> for shareholders of Pacific Current (**Shareholders**) to listen to the proceedings and view the presentation.

**NOTE:** Shareholders who listen to the proceedings and view the presentation online **will not be able to vote or ask questions online via the webcast during the meeting.**

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

The first item of business is 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 2024.

All Shareholders can view the Company's Annual Report, which contains the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2024 on the Company's website at:

<https://paccurrent.com/shareholders/document-library/annual-report/>.

Shareholders are not required to vote on this item.

#### 2. ELECTION OF DIRECTORS

##### RESOLUTION 1 - ELECTION OF MICHAEL CLARKE

To consider and, if thought fit, pass the following Ordinary Resolution:

*"That Michael Clarke, who retires in accordance with rule 7.1(g)(2) of the Constitution, and being eligible, is elected as a Director of the Company."*

##### RESOLUTION 2 - ELECTION OF JOANNE DAWSON

To consider and, if thought fit, pass the following Ordinary Resolution:

*"That Joanne Dawson, who retires in accordance with rule 7.1(g)(2) of the Constitution, and being eligible, is elected as a Director of the Company."*

#### 3. REMUNERATION REPORT

##### RESOLUTION 3 - ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following non-binding Ordinary Resolution:

*"That the Remuneration Report for the year ended 30 June 2024 be adopted."*

## NOTICE OF 2024 ANNUAL GENERAL MEETING

The Remuneration Report is contained in the 2024 Annual Report (available on the Company's website). Please note that, in accordance with section 250R(3) of the *Corporations Act 2001* (Cth) (**Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

### 4. SPILL RESOLUTION (CONDITIONAL ITEM)

#### RESOLUTION 4 – SPILL RESOLUTION (CONDITIONAL ITEM)

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

*“That, subject to and conditional on at least 25% of the votes validly cast on Resolution 3 being cast against adoption of the Company's Remuneration Report for the year ended 30 June 2024:*

- a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this resolution;*
- b) all the directors in office when the Directors' Report for the year ended 30 June 2024 was approved and who remain in office at the time of the Spill Meeting, 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 are put to the vote at the Spill Meeting.”*

Note: This resolution will only be put to the AGM if at least 25% of the votes validly cast on Resolution 3 (Remuneration Report) are against that resolution.

BY ORDER OF THE BOARD



**Clare Craven**  
**Company Secretary**  
11 October 2024

## NOTICE OF 2024 ANNUAL GENERAL MEETING

### IMPORTANT VOTING INFORMATION

#### VOTING EXCLUSIONS

##### Voting exclusions for Resolution 3 - Remuneration Report and Resolution 4 – Spill Resolution

A vote on Resolutions 3 or 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 2024 Remuneration Report; or
- b) a closely related party of such a KMP.

However, a person described above may cast a vote on Resolutions 3 or 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 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.

Additionally, in accordance with section 250BD of the Act, a vote must not be cast on Resolutions 3 or 4 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of a KMP member, unless it is cast as proxy for a person entitled to vote in accordance with the person's directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

'KMP' has the meaning as set out in the Act and refers to Directors of Pacific Current and those persons having authority and responsibility for planning, directing, and controlling the activities of Pacific Current, directly or indirectly. 'Closely related party' of a member of the KMP has the meaning set out in the Act and includes close family members of the KMP member and companies the KMP member controls.

#### 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 Wednesday, 13 November 2024** 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, by attorney, or by representative) and tenders a vote, the vote of the holder named first in the register is accepted to the exclusion of any other.

#### *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 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 appointment must be received at Pacific Current's Share Registry no later than **10:00am AEDT on Wednesday, 13 November 2024** (48 hours before AGM). Proxies must be received before that time by one of the following methods:

## NOTICE OF 2024 ANNUAL GENERAL MEETING

### Online:

Lodge your vote online:

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

For Intermediary Online subscribers only (custodians):

[www.intermediaryonline.com](http://www.intermediaryonline.com)

### By mail:

Pacific Current Group Limited  
c/o - 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

*\* during business hours Monday to Friday (9:00am to 5:00pm).*

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Proxy forms are also available to download on Pacific Current's website

at: <https://paccurrent.com/shareholders/document-library/annual-general-meeting/>

### ***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 Wednesday, 13 November 2024**, being 48 hours before the AGM.

**IMPORTANT:** If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 3 and 4, then by submitting the proxy form you will be expressly authorising the Chair of the Meeting to exercise your proxy on the relevant resolution, even though the resolution is connected, directly or indirectly, with the remuneration of the KMP.

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

### *Voting at the Meeting*

Each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

### ***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.

## NOTICE OF 2024 ANNUAL GENERAL MEETING

A *Certificate of Appointment of Corporate Representative* form may be obtained from Pacific Current's Share Registry or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### ACCESS TO DOCUMENTS

The following documents are available on Pacific Current's website at:

<https://paccurrent.com/shareholders/document-library/annual-general-meeting/>

<https://paccurrent.com/shareholders/document-library/annual-report/>

- Notice of Meeting;
- 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](http://www.investorvote.com.au) to ensure the timely and cost-effective receipt of your proxy;
- question form to be completed if you would like a specific question to be addressed by the Chair or the Company's External Auditor, Ernst & Young (**Auditor**) at the AGM; and
- 2024 Annual Report

### ASKING A QUESTION IN ADVANCE OF THE MEETING

Shareholders who are unable to attend the Meeting or who would prefer to register their questions in advance are welcome to do so at [www.investorvote.com.au](http://www.investorvote.com.au)

Alternatively, Shareholders can submit a Shareholder Question Form, which is available on Pacific Current's website at <https://paccurrent.com/shareholders/document-library/annual-general-meeting/>.

Written questions must be received by the Company or Computershare by **5.00pm (AEDT) on Friday, 8 November 2024**, and can be submitted online at [www.investorvote.com.au](http://www.investorvote.com.au), by mail, by fax or in person (as set out on the top of the Shareholder Question Form). Please note that individual responses will not be sent to Shareholders.

Shareholders will also have a reasonable opportunity to ask questions during the meeting, including to ask questions of the Auditor.

### CONDUCT OF MEETING

Pacific Current is committed to ensuring that its Shareholder meetings are conducted in a manner which provides those Shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally. Pacific Current will not allow conduct at any Shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise his powers as the Chair to ensure that the meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

### PARTICIPATION IN THE AGM

There are two ways shareholders and interested parties can participate in the AGM:

- **Physical Meeting:** Shareholders and visitors may attend the meeting in person at the venue as previously noted. Shareholders and Proxyholders can vote and ask questions during the meeting.
- **Online Audio Webcast:** Shareholders and Proxyholders can listen to the proceedings live and view the presentation but **will not be able to ask questions or vote at the meeting via the audio webcast.**

Please note that there may be a short broadcast delay when listening to the webcast.



## **NOTICE OF 2024 ANNUAL GENERAL MEETING**

To ensure that as many shareholders as possible have the opportunity to ask questions, shareholders are requested to observe the following guidelines:

- all Shareholder questions should be stated clearly and should be relevant to the Business of the Meeting, including matters arising from the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an Item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting relating to any matters that are personal to the Shareholder.

## NOTICE OF 2024 ANNUAL GENERAL MEETING

### EXPLANATORY MEMORANDUM

#### INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Pacific Current Shareholders in relation to the business to be conducted at the AGM to be held on **Friday, 15 November 2024, 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 information, terms, and conditions on which the resolutions will be voted.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote **in favour** of Resolutions 1, 2 and 3 and **against** Resolution 4 (the Spill Resolution). The Chair of the Meeting intends to vote all available undirected proxies in accordance with the above.

Resolutions 1 and 2 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Resolution 3, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Resolution 4 is conditional on at least 25% of the votes cast on Resolution 3 (Remuneration Report) being cast against the adoption of the Remuneration Report, i.e. if the Company receives a “second strike”. If less than 25% of the votes cast on Resolution 3 are against adopting the Remuneration Report at the 2024 AGM, then there will be no second strike and Resolution 4 will not be put to the vote at the AGM. If Resolution 4 is put to Shareholders, it will be considered as an ordinary resolution, which requires a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

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

#### 1. CONSIDERATION OF REPORTS

In accordance with section 317(1) of the Act, the Financial Report, the Directors’ Report, and the Independent Auditor’s Report for the year ended 30 June 2024 (which are contained in the 2024 Annual Report), will be presented for consideration.

A printed copy of the 2024 Annual Report, or an email advising that the 2024 Annual Report is available on Pacific Current’s website at:

<https://paccurrent.com/shareholders/document-library/annual-report/>

has been sent to those Shareholders who have requested these.

Neither the Act nor the Company’s Constitution requires Shareholders to vote on the reports. However, during this item, Shareholders will be given an opportunity to ask questions about, and make comments on, Pacific Current’s Annual Report.

#### QUESTIONS AND COMMENTS

Following consideration of the reports, the Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the business of the meeting, the management of the Company, or about the Company generally.

The Company’s Auditor will attend the meeting and there will be a reasonable opportunity for Shareholders 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.

## NOTICE OF 2024 ANNUAL GENERAL MEETING

The Chair of the Meeting 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.

### ITEMS FOR APPROVAL

#### 2. ELECTION OF DIRECTORS

##### RESOLUTION 1 – ELECTION OF MICHAEL CLARKE

Michael Clarke joined the Board on 14 February 2024 as a Non-executive Director. Michael was appointed as an Executive Director and Acting Chief Executive Officer (**CEO**) and became a part of the Executive team on 1 July 2024. Accordingly, having regard to the relevant factors as set out in the *ASX Corporate Governance Council Principles & Recommendations (4th edition) (ASX Principles)*, Michael is not currently considered to be independent.

In accordance with rule 7.1(g)(2) of the Constitution, Michael will retire from office and is eligible for election as a Director of the Company. If Shareholders do not approve Michael's election, then he will cease to be a director at the conclusion of the Meeting.

The Constitution and ASX Listing Rule 14.4 provide that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Michael has over 30 years of experience in asset management in both Australia and overseas. He has held various roles including responsibility for managing equity, fixed income and currency portfolios and building asset management businesses. His most recent leadership role was Chief Executive (acting) of Challenger Funds Management, based in Sydney.

Prior to that, Michael was Managing Director of Russell Investments' institutional business in Australia and New Zealand, Director of Strategy and International at AMP Capital Investors, Chief Executive and Chief Investment Officer at Goldman Sachs JBWere Asset Management, Investment Director at EquitiLink Australia, and Division Director at Macquarie Bank. Michael is currently a Director of Perpetual Equity Investment Company Limited (ASX:PIC) and a member of PIC's Nomination & Corporate Governance and Audit & Risk Committees.

Michael holds a Bachelor of Engineering in Electrical Engineering (Hons) from UNSW and a Master of Business Administration from the University of Sydney.

Michael is a member of the PAC Investment Committee. Michael has reconfirmed to the Board that he will continue to have sufficient time to fulfill his responsibilities as an Executive Director and Acting CEO.

The Board supports the election of Michael Clarke as he contributes to the Board significant experience as set out above.

##### Directors' Recommendation

For the reasons set out above, the Directors (with Michael Clarke abstaining) recommend Shareholders vote **in favour** of Resolution 1.

##### RESOLUTION 2 - ELECTION OF JOANNE DAWSON

Ms Joanne Dawson joined the Board on 1 July 2024 as a Non-executive Director.

In accordance with rule 7.1(g) (2) of the Constitution, Joanne will retire from office and is eligible for election as a Director of the Company. If Shareholders do not approve Joanne's election, then she will cease to be a director at the conclusion of the Meeting.

The Constitution and ASX Listing Rule 14.4 provide that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

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Joanne Dawson has experience in highly regulated, service businesses coupled with a long history of corporate transactions.

Her prior roles include senior positions at Deloitte and National Australia Bank, and Chair of EL&C Baillieu Ltd (stockbrokers). She worked with Deloitte in both Australia and the USA in their Financial Services, Assurance and Advisory Division.

Joanne is presently a Non-Executive Director of Centuria Capital Group (ASX: CNI), PSC Insurance Group Ltd (ASX:PSI), AMA Group Ltd (ASX: AMA), PetSure (Australia) Pty Ltd, Bank First and an Independent Trustee Director and Chair of the Investment Committee of Vision Super.

Joanne has a Bachelor of Commerce from the University of Melbourne and a Master of Business Administration from RMIT. She was also founder and CEO of Executive Wealth Strategies, is a Chartered Accountant and a Fellow of the Australian Institute of Company Directors.

Joanne is Chair of the Audit and Risk Committee and Chair of the Remuneration, Nomination and Governance Committee. She has re-confirmed to the Board that she will continue to have sufficient time to fulfill her responsibilities as Director.

The Board considered whether Joanne had any interest, position or relationship that may interfere with her independence as a Director having regard to the relevant factors as set out in the ASX Principles. The Board considers that Joanne, if elected, will remain independent.

The Board supports the election of Joanne Dawson as she contributes to the Board significant experience as set out above.

### Directors' Recommendation

For the reasons set out above, the Directors (with Joanne Dawson abstaining) recommend Shareholders vote **in favour** of Resolution 2.

## 3. REMUNERATION REPORT

### RESOLUTION 3 - REMUNERATION REPORT

Section 250R(2) of the Act requires that Pacific Current put to a shareholder vote, a resolution that the Remuneration Report dealing with the remuneration of KMP of the Company (**Remuneration Report**) be adopted. The vote is advisory only and does not bind the directors or Pacific Current (**Directors**), 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 21-33 of the 2024 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 Chair 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 2024 is adopted will then be put to a Shareholder vote.



## NOTICE OF 2024 ANNUAL GENERAL MEETING

Under the Act, if at least 25% of the votes cast on the relevant resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put to Members at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Company's Directors (other than the Managing Director, who for the purposes of rules 7.1(h) and 8.1 of the Constitution of the Company serves as the Managing Director, and any Director not in office at the time of approval of the 2024 Directors' Report, including the Remuneration Report) must retire unless they are re-elected at that meeting (**Spill Resolution**).

The Company received a vote greater than 25% against the adoption of the remuneration report at the 2023 Annual General Meeting and, as such the 2024 Notice of Meeting contains a Spill Resolution at Resolution 4, which is subject to and conditional upon the vote against Resolution 3 being 25% or more.

### Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors unanimously recommend Shareholders vote **in favour of** Resolution 3.

## 4. SPILL RESOLUTION (CONDITIONAL ITEM)

### RESOLUTION 4: SPILL RESOLUTION (CONDITIONAL ITEM)

This Item is a conditional item of business and will only be put to the AGM if at least 25% of the votes cast on Resolution 3 to adopt the 2024 Remuneration Report are cast against its adoption. If fewer than 25% of the votes cast are cast against its adoption, then there will be no "second strike" and this resolution will not be put to the Annual General Meeting. If this resolution is put to the AGM, it will be considered as an ordinary resolution.

If this resolution is put to the AGM and is passed, an extraordinary general meeting of shareholders, known as a "Spill Meeting", must be held within 90 days of the AGM. The following directors who remain in office at the time of the Spill Meeting will cease to hold office at the end of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the Spill Meeting:

- Tony Robinson
- Michael Clarke
- Joanne Dawson
- Gilles Gu erin

The directors listed above are those who held office on the date when the directors' report for the year ended 30 June 2024 (which included the 2024 Remuneration Report) (**2024 Directors' Report**) was approved. Even if Michael Clarke and Joanne Dawson are elected at this meeting, they will need to be re-elected at the Spill Meeting to remain in office.

The Board considers the following factors to be relevant to a Shareholder's decision on how to vote on this item:

- At the Company's 2023 AGM held on 15 November 2023, in excess of 25% of the votes cast were against the adoption of the Company's 2023 Remuneration Report, giving the Company a *first strike* under the Corporations Act.
- After the 2023 AGM, the Board further considered the Company's remuneration framework and engaged with the Company's shareholders and other stakeholders to understand the concerns being expressed through the vote.
- The Board believes that actions taken since the 2023 AGM, including the outsourcing of the Company's investment services functions to GQG and the resulting reduction in the Company's cost structure as described in the Company's ASX announcement on 15 March 2024 and elsewhere in the

## NOTICE OF 2024 ANNUAL GENERAL MEETING

2024 Annual Report, appropriately address the concerns that led to the Company receiving a *first strike*.

- The Board also believes that the Company's remuneration framework remains appropriately structured to align with shareholder's interests and to deliver on the Company's strategy.
- The Board has undergone a period of renewal since the previous AGM. Four Directors have retired and two new Directors, Michael Clarke and Joanne Dawson, were appointed to the Board on 14 February 2024 and 1 July 2024 respectively. Each of Tony Robinson and Gilles Gu erin have previously been elected by shareholders within the past 2 years.
- The current Board believes that it has the skills and experience to provide effective oversight to PAC and to represent Shareholders.
- A change in the Board could significantly undermine the stability of the Board, and the stability of PAC.
- Having to convene a Spill Meeting would create significant disruption, uncertainty and additional expense.
- If Tony Robinson, Michael Clarke, Joanne Dawson and Gilles Gu erin were not returned to office, it could take considerable time to rebuild a Board with the same skills and experience as the current group of Directors.

If you do not want a Spill Meeting to take place, you should vote AGAINST Resolution 4. If you want a Spill Meeting to take place, you should vote FOR Resolution 4.

### Directors' Recommendation

Having regard to the matters set out above, the Directors **do not** consider the proposed resolution to be in the best interests of the Company or its Shareholders. The Directors unanimously recommend Shareholders vote **against** this Resolution 4.

*Note: The Chair of the Annual General Meeting intends to vote all available proxies **against** this Resolution.*



PACIFIC CURRENT GROUP LIMITED  
ABN 39 006 708 792

## NOTICE OF 2024 ANNUAL GENERAL MEETING

### Registered Office:

Pacific Current Group Limited  
Suite 3, Level 3 257 Collins Street  
Melbourne VIC 3000

Telephone:

+61 3 8375 9611

Email:

[info@paccurrent.com](mailto: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](http://www.intermediaryonline.com)

Lodge your vote online:

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

## OFFICES

### MELBOURNE

Suite 3, Level 3  
257 Collins Street Melbourne, VIC 3000

Ph: +61 3 8375 9611

### TACOMA

909 A Street, Suite 810 Tacoma, WA 98402

Ph: +1 (253) 238 0417



# 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](http://www.investorcentre.com/contact)

PAC

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by  
**10:00am (AEDT) on Wednesday,  
13 November 2024.**

## Pacific Current Group Limited Annual General Meeting

Dear Shareholder,

The Pacific Current Group Limited Annual General Meeting will be held on **Friday, 15 November 2024 at 10:00am (AEDT)**. You are encouraged to participate in the meeting as follows:



### ATTENDING THE MEETING

The meeting will be held as a physical meeting at the **Executive Room, The Westin, 205 Collins Street, Melbourne VIC 3000**.

**Webcast:** An audio webcast of the AGM will be available to shareholders to listen to the proceedings and view the presentation.

**NOTE:** Shareholders who listen to the proceedings and view the presentation online **will not be able to vote or ask questions online via the webcast during the meeting**. The audio webcast can be accessed at:  
<https://ccmediaframe.com/?id=1MRx3WGN>



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation (**Meeting Materials**) visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**



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

Meeting Materials are also available online at the Company's website,  
<https://pacurrent.com/shareholders/document-library/annual-general-meeting/>

If you are unable to access the Meeting Materials online, please call Computershare should you require a hard copy. No hard copies of meeting documents will be mailed to Shareholders unless requested.

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 13 November 2024**.

Proxies may also be lodged by using any of the following methods:

- returning a completed Proxy Form by post to: Computershare Investor Services, GPO Box 242, Melbourne Victoria 3001
- faxing a completed Proxy Form to '1800 783 447' (within Australia) '+613 9473 2555' (outside Australia)
- delivery by hand to: Computershare Investor Services Pty Limited, 452 Johnston Street, Abbotsford Victoria 3067 during business hours Monday to Friday (9:00am to 5:00pm)
- for intermediary online subscribers only (custodians), submit your voting intentions via [www.intermediaryonline.com](http://www.intermediaryonline.com)

As a valued shareholder of the Company, we look forward to your participation in the Meeting.

**Tony Robinson**  
Chair  
Pacific Current Group Limited

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



# 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](http://www.investorcentre.com/contact)

PAC

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 13 November 2024.**

## 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.

#### PARTICIPATING IN THE MEETING

##### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

**XX**

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

XX

I/we being a member/s of Pacific Current Group Limited (Company) hereby appoint

the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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 Executive Room, The Westin, 205 Collins Street, Melbourne, VIC 3000 on **Friday, 15 November 2024 at 10:00am (AEDT) (Meeting)** and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 3 and 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 Michael Clarke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Joanne Dawson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of **item 4** where the Chair of the Meeting intends to vote **against**. In exceptional circumstances, the Chair 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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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



