

**GLG CORP LTD**

A.C.N 116 632 958

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**GLG CORP LTD**

ABN 98 116 632 958

**NOTICE OF ANNUAL GENERAL MEETING**  
including  
**EXPLANATORY STATEMENT**

**DATE AND TIME OF MEETING**

Tuesday 26<sup>th</sup> November 2019 11:00am (AEDT)

BDO Sydney, Level 11, 1 Margaret Street, Sydney NSW 2000

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# GLG CORP LTD

A.C.N 116 632 958

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## **Chairman's Letter**

25<sup>th</sup> October 2019

Dear Shareholder,

The Directors of GLG Corp Ltd ACN 116 632 958 (**Company**) have convened the Annual General Meeting of Shareholders to be held on Tuesday 26<sup>th</sup> November 2019 at 11:00am (AEDT) to:

1. table the financial statements and reports of the Company for the financial year ended 30 June 2019;
2. vote on the election and re-election of Directors; and
3. Re-appoint BDO East Coast Partnership as the auditors for the 2020 financial year.

## **Notice of Annual General Meeting and accompanying documents**

This letter is accompanied by a Notice of Annual General Meeting and an Explanatory Memorandum. The Notice of Annual General Meeting sets out the Resolutions that Shareholders are to consider.

Shareholders are encouraged to read these Notice Documents, including the Explanatory Memorandum, closely and in their entirety and to attend the Annual General Meeting.

A proxy form is enclosed to enable any Shareholder who is unable to attend the Annual General Meeting to vote at the meeting. Proxy voting is being run through the Boardroom online portal. Please lodge your vote online at <https://www.votingonline.com.au/gle2019agm> using the details provided in your proxy form.

We request you to vote online, and to elect to receive all documentation electronically in the future.

Yours faithfully



**Estina Ang Suan Hong**

Chairman & CEO

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## Notice of Annual General Meeting and Explanatory Memorandum

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of GLG Corp Ltd ACN 116 632 958 (**GLG** or the **Company**) will be held at 11:00am Sydney time on Tuesday, 26<sup>th</sup> November, 2019 at BDO's Sydney Office located at Level 11, 1 Margaret Street, Sydney NSW 2000.

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

## AGENDA

### Business

#### Accounts and Reports

*To table and consider the Annual Report of the Company which includes the Financial Report, Directors' Report and Auditor's Report for the period ended 30 June 2019.*

**Note:** The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2019 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

#### Resolution 1 – Adoption of Remuneration Report

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purpose of Section 250R(2-3) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2019.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

#### Voting Prohibition Statement:

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

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- the vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above

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## Resolution 2 – Re-Election of Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*That Mr. Grant Hummel, having been appointed as an addition to the Board during the year, and who retires in accordance with clause 12.7 of the Company's Constitution, and being eligible, offers himself for re-election as a Director of the Company.*

Resolution 2 seeks to confirm the re-election of Mr. Hummel as a Director of the Company.

## Resolution 3 – Re-Election of Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*That Mr. Peter Tan, having been appointed as an addition to the Board during the year, and who retires in accordance with clause 12.7 of the Company's Constitution, and being eligible, offers himself for re-election as a Director of the Company.*

Resolution 3 seeks to confirm the re-election of Mr. Peter Tan as a Director of the Company.

## Resolution 4 – Re-Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*That BDO East Coast Partnership, having been appointed as auditor in the 2019 financial year, be reappointed as auditors for GLG Corp for the 2020 financial year.*

Resolution 4 seeks to confirm the re-appointment of BDO East Coast Partnership as auditors in the 2020 financial year.

**DATE: 25<sup>th</sup> October 2019**

**BY ORDER OF THE BOARD**



**ALISTAIR CHONG**

**COMPANYSECRETARY**

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## EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice of Meeting convening the Annual General Meeting ("the Meeting") of shareholders of GLG Corp Ltd ("GLG" or the "Company") to be held on 26<sup>th</sup> November 2019 at 11:00 (AEDT) at BDO Sydney, Level 11, 1 Margaret Street, Sydney NSW 2000. This Memorandum is to be read in conjunction with the Notice of Meeting.

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### 1. Resolution 1 – Adoption of Remuneration Report

#### 1.1 General

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the 2019 Annual General Meeting, and then again at the Company's 2020 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an [extraordinary] general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the [extraordinary] general meeting (**Spill Meeting**) within 90 days of the Company's 2019 annual general meeting. All of the Directors who were in office when the Company's 2019 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2019.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

#### 1.2 Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, *you must direct the proxy how they are to vote*. Where you do not direct the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of that member on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

The Board supports the adoption of the Remuneration Report.

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## **Resolution 2 – Re - Election of Director – Mr. Grant Hummel**

Under the Constitution, at each annual general meeting of the Company, one third of the Directors of the company, except the Managing Director, must retire from office.

Accordingly, having retired from his office as a Director at this Annual General Meeting, Mr. Grant Hummel seeks re-election as a Director at the Annual General Meeting.

A brief summary of Mr. Hummel's qualifications and experience is set out below:

Grant Hummel holds Bachelor of Science (Honours) and Bachelor of Law (Honours) degrees from the University of Tasmania, Australia. He also has a Graduate Diploma of Applied Finance and Investment from Finsia (now Kaplan). Grant has been a partner of a major Australian law firm for over a decade. He has experience with commercial and corporate transactions, with particular expertise in capital raisings, securities law, merger and acquisitions and the ASX Listing Rules.

Grant is no stranger to GLG Corp, as he has been involved with the company, being part of the IPO and ASX listing team in 2005. With his skills and experience, the Board recognise that Grant will be a valuable asset to the company.

Resolution 2 seeks to confirm the re-election of Mr. Grant Hummel as a Director of the Company.

The Board supports the re-election of Mr. Grant Hummel.

## **Resolution 3 – Re - Election of Director – Mr. Peter Tan**

Under the Constitution, at each annual general meeting of the Company, one third of the Directors of the company, except the Managing Director, must retire from office.

Accordingly, having retired from his office as a Director at this Annual General Meeting, Mr. Peter Tan seeks re-election as a Director at the Annual General Meeting.

A brief summary of Mr. Peter Tan's qualifications and experience is set out below:

Peter Tan is an Australian citizen with more than 30 years of experience in corporate accounting in Australia, Singapore and Indonesia in varied industries such as manufacturing, venture capital, sand mining, telecommunication and oil and gas support services. He served as Group Chief Financial Officer or Financial Controller of various SGX-ST listed companies and unlisted corporations. He has Board experience with two SGX-ST listed companies and was an independent director of Emerging Towns & Cities Singapore Ltd ("ETC") from 24th June, 2015 to 26th April, 2018 and independent Director PCI Limited ("PCI") from 24th February, 2017 to 1st June, 2018. At ETC, he served as Chairman of Audit Committee and a member of Nominating and Corporate Governance and Remuneration Committees and at PCI he was a member of the Audit, Remuneration and Nominating Committees.

Mr. Tan obtained his Bachelor of Commerce degree majoring in Accounting and Management from the University of Western Australia (Perth) in 1981. He is a Fellow of the CPA Australia, a member of the Australian Institute of Management, a Fellow of the Institute of Singapore Chartered Accountants and a member of the Singapore Institute of Directors.

Resolution 3 seeks to confirm the re-election of Mr. Peter Tan as a Director of the Company.

The Board supports the election of Mr. Peter Tan.

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## Resolution 4 – Re-appointment of Auditor

BDO East Coast Partnership was appointed by the Board as auditor with effect from 16<sup>th</sup> January, 2017. The Audit Committee has also noted that BDO is a registered auditor under section 1280 of the Corporations Act and is a well-established firm with the necessary expertise in auditing and resources to meet the Company's requirements.

BDO East Coast Partnership did not provide any services to the Company prior to appointment, and the Company confirms that it is unaware of any matter or circumstance that would give rise to a 'conflict of interest situation', as defined in Section 324CD of the Corporations Act, in relation to the Company.

Our partnership with BDO East Coast over the past 2 years has given us the opportunity to form good ties with the organisation, and GLG has formed a good working relationship with BDO East Coast.

The Company proposes, and a shareholder has nominated that BDO East Coast Partnership be re-appointed as auditor of the Company for the 2020 financial year.

### 1. Entitlement to vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares in the Company as at 7:00 pm (AESDT) on Sunday, 24<sup>th</sup> November 2019 will be entitled to attend and vote at the Annual General Meeting (Meeting) as a shareholder. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### 2. Proxies

A shareholder who is entitled to vote at the Annual General Meeting has a right to appoint a proxy of the shareholder's choice and should use the Proxy Form with this Notice. The proxy need not be a shareholder of the Company.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, section 249X(3) of the Corporations Act will take effect so that each proxy may exercise half of the votes.

The Proxy Form must be signed and dated by the shareholder or the shareholder's attorney. Proxy Forms and the original or a certified copy of the power of attorney (if any) must be either lodged at the share registry of the Company, Boardroom Limited at 225 George Street, Sydney, NSW 2000 or received by facsimile on +612 9290 9655 by 11:00 (AEDT) on Sunday 24<sup>th</sup> November 2019 (being 48 hours prior to the Annual General Meeting).

### 3. 2019 Annual Report

Copies of the Company's 2019 Annual Report for the financial year ending 30 June 2019 ("Annual Report") comprising the Annual Financial Reports, Directors' Report and Auditor's Report of the Company and the Company's controlled entities will be distributed to those shareholders requesting a physical copy of these documents.

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The Company's Annual Report can be viewed and obtained at the Company's website at [www.ghimli.com/investor-relations](http://www.ghimli.com/investor-relations)

## 4. Enquiries

Shareholders are invited to contact GLG Corp Ltd's company secretary, Alistair Chong at +61 438 272 439 or via email at [glg@corpsecretary.com](mailto:glg@corpsecretary.com) if they have any queries in respect of the matters set out in these documents.

## 5. Update of Contact Details of Shareholders

Shareholders are invited to update their details on the Boardroom website at <https://www.investorserve.com.au/> or to write to GLG Corp Ltd's company secretary, Alistair Chong via email at [glg@corpsecretary.com](mailto:glg@corpsecretary.com) to update their email address or any changes to their contact details. This will facilitate any future communication with the shareholders including electronic transmission of documents. In the interests of sustainability, we also encourage shareholders to elect to receive electronic copies of their Annual Report, Proxy Statements and all other forms of communication by registering on the Boardroom website, and electing to do so.

## GLOSSARY

**Annual General Meeting** means the meeting convened by the Notice.

**ASX** means ASX Limited.

**Board** means the board of directors of the Company

**Company** and **GLG** means GLG Corp Ltd (ABN 98 116 632 958)

**Constitution** means the Company's constitution

**Corporations Act** means the Corporations Act 2001

**Directors** mean the current directors of the Company

**Explanatory Memorandum** means the explanatory memorandum incorporated in this Notice

**Notice** means the Notice of Meeting together with the Explanatory Memorandum

**Proxy Form** means the proxy form for the Annual General Meeting accompanying this Notice

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