

14 October 2019

The Manager, Listings
Australian Securities Exchange
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Manager

2019 NOTICE OF ANNUAL GENERAL MEETING

The following documents will be mailed to shareholders today in relation to the 2019 Annual General Meeting of Centrepont Alliance Limited to be held on Friday, 15 November 2019:

- Notice of Meeting (including the Explanatory Notes);
- Proxy Form; and
- 2019 Annual Report (if requested).

The Company's 2019 Annual Report, Notice of Meeting and Proxy Form are also available on the Company's website www.centrepontalliance.com.au.

Yours faithfully,



Debra Anderson
Company Secretary

CENTREPOINT ALLIANCE LIMITED

ACN 052 507 507

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the annual general meeting of Centrepoint Alliance Limited (**Company**) will be held at 11:00am (Sydney time) on 15 November 2019 at the office of Deloitte Touche Tohmatsu at Grosvenor Place, Level 9, 225 George Street, Sydney, New South Wales.

Annual financial and other reports

To receive the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2019.

Resolution 1 — adoption of remuneration report

To consider and if thought fit pass the following resolution as a resolution in accordance with section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

"That the Company's remuneration report for the year ended 30 June 2019 be adopted."

Note: The Company's remuneration report for the year ended 30 June 2019 is set out on pages 12 to 20 of the Company's annual report for the year ended 30 June 2019. The vote on this resolution is advisory only and does not bind the Company or its directors.

Resolution 2 — re-election of Martin Pretty

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

"That Martin Pretty, who retires by rotation in accordance with rule 58(a)(ii) of the Company's constitution and, being eligible, be re-elected as a director of the Company."

Resolution 3 — re-election of Alan Fisher

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

"That Alan Fisher, who retires by rotation in accordance with rule 58(a)(ii) of the Company's constitution and, being eligible, be re-elected as a director of the Company."

Resolution 4 — Long Term Incentive Plan approval

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

"That the Company's long-term incentive plan (**LTIP**), and any issue of securities under the LTIP (including performance rights), be approved for the purposes of Listing Rule 7.2, Exception 9(b) and for all other purposes."

Resolution 5 —Award of performance rights to the Company’s Chief Executive Officer: Angus Benbow

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

“That, for the purposes of sections 200B, 200C and 200E of the Corporations Act, and for all other purposes, the grant of 5,400,000 performance rights under the LTIP to the Company’s Chief Executive Officer, Angus Benbow, in the manner outlined in the explanatory statement to this notice of meeting be approved.”

By order of the Board



Debra Anderson
Company Secretary
14 October 2019

Notes:

VOTING EXCLUSION STATEMENT:

CORPORATIONS ACT

Resolution 1 – The Company will disregard votes cast by a member of the key management personnel of the Company, the details of whose remuneration are included in the Company’s remuneration report for the year ended 30 June 2019, or a closely related party of such a member of the KMP, in contravention of section 250R(4) or 250BD of the Corporations Act. However, the Company will not disregard a vote cast by any of the foregoing persons (the **voter**) if the vote is not cast by the voter on behalf of any of the foregoing persons and either:

- 1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- 2) the voter is the chair of the meeting (**Chair**) and the appointment of the Chair as proxy:
 - a. does not specify the way the proxy is to vote on the resolution; and
 - b. 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 key management personnel of the Company.

Resolutions 4 & 5 – The Company will disregard votes cast as proxy by a member of the key management personnel of the Company or a closely related party of such a member if the proxy appointment does not specify the way the proxy is to vote on the resolution in contravention of section 250BD of the Corporations Act.

Resolution 5 – The Company will also disregard votes cast by or on behalf of any person to whom the resolution would permit a benefit to be given under section 200B of the Corporations Act or an associate of such a person in contravention of section 200E(2A) of the Corporations Act. However, the Company will not disregard votes cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the resolution that is not cast on behalf of a person to whom the resolution would permit a benefit to be given under section 200B of the Corporations Act or an associate of such a person.

LISTING RULES

Resolution 4 – The Company will disregard any votes cast in favour of the resolution by or on behalf of a director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and each of their associates.

However, the Company need not disregard a vote in relation to Resolution 4 if it is cast by:

- 1) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- 2) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

The Chairman intends to vote undirected proxies held by him in favour of each resolution. Please refer to the proxy form accompanying this notice of meeting for more information.

HOW TO VOTE:

Voting in person

A shareholder that is an individual may attend and vote in person at the meeting. If you wish to attend the meeting, please bring the enclosed proxy form to the meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the meeting to facilitate this registration process.

Voting by corporate representative

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the meeting. This form may be obtained from the Company's share registry.

Voting by proxy

If you do not wish to attend the meeting, you may appoint a proxy to attend and vote on your behalf. A body corporate may also appoint a proxy. A proxy need not be a shareholder. If a representative of a corporate proxy is to attend the meeting, you must ensure that the appointment of the representative is in accordance with section 250D of the Corporations Act. The corporate representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed. A form of the certificate may be obtained from the Company's share registry.

You are entitled to appoint up to 2 proxies to attend the meeting and vote on your behalf and may specify the proportion or number of votes that each proxy is entitled to exercise. If you do not specify the proportion or number of votes that each proxy is entitled to exercise, each proxy may exercise half of the votes. 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 the enclosed proxy form. To appoint a second proxy, you must follow the instructions on the proxy form.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the chairman of the meeting, who must vote the proxies as directed.

If the proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on that resolution on a show of hands.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 10.30am (Sydney time) on Wednesday, 13 November 2019. Any proxy form received after that time will not be valid for the scheduled meeting.

- a) at the Company's registered office by:
 - 1) hand delivery or post to Level 9, 10 Bridge St, Sydney, New South Wales, 2000; or
 - 2) facsimile to (02) 8987 3075; or
- b) at Computershare Investor Services Pty Ltd

By mail Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

By fax 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Online At www.investorvote.com.au

By mobile Scan the QR Code on your proxy form and follow the prompts

Custodian voting For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Regulation 7.11.37 determination: A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that those persons who are registered as the holders of shares in the Company as at 7.00pm (Sydney time) on Wednesday, 13 November 2019 will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

EXPLANATORY STATEMENT

1. GENERAL INFORMATION

This Explanatory Statement is an important document and should be read carefully. It comprises part of, and should be read in conjunction with, the notice of annual general meeting (**AGM**) of members of Centrepont Alliance Limited (**Company**) to be held on Friday, 15 November 2019 (**Notice of AGM**).

If you have any questions regarding the matters set out in this Explanatory Statement (or elsewhere in the Notice of AGM), please contact the Company, or your stockbroker or other professional adviser.

2. ANNUAL FINANCIAL AND OTHER REPORTS

The Corporations Act requires that the report of the directors, the auditor's report and the financial report be laid before the AGM.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of shareholders at the AGM on the financial statements and reports of the Company.

Shareholders will be given a reasonable opportunity at the AGM to raise questions and make comments on these statements and reports.

In addition to asking questions at the AGM, shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor for the relevant financial period, Deloitte Touche Tohmatsu, if the question is relevant to:

- the content of the auditor's report to be considered at the AGM; or
- the conduct of the audit of the annual financial report to be considered at the AGM.

Note: Under section 250PA(1) of the Corporations Act, a shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.

Written questions for the auditor must be delivered to the Company by 5.00pm on Friday, 8 November 2019. Please send any written questions for the attention of the company secretary at Level 9, 10 Bridge St, Sydney, New South Wales, 2000 or by facsimile to (02) 8987 3075.

3. RESOLUTION 1 — ADOPTION OF REMUNERATION REPORT

There will be an opportunity for shareholders at the AGM to comment on and ask questions about the remuneration report, which appears on pages 12 to 20 of the Company's annual report for the year ended 30 June 2019.

The Corporations Act requires that the remuneration report be put to a vote of shareholders.

The vote on the resolution to adopt the remuneration report is advisory only and will not bind the Company or its directors. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy and practices.

As the resolution relates to matters including the remuneration of the directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this resolution.

4. RESOLUTION 2 — RE-ELECTION OF MARTIN PRETTY

Rule 58(a) of the Constitution states that at each AGM of the Company, directors (other than the managing director) must retire from office if they held office past the third annual general meeting or 3 years since the director's last election, or where there is no director to retire under rule 58(a)(i), the director (or directors) to retire is the director (or directors) who has been longest in office since last being elected rule 58(a)(ii). A retiring director is eligible for re-election.

In accordance with these requirements, Martin Pretty retires under rule 58(a)(ii) at this year's AGM and, being eligible, stands for re-election.

Mr Pretty is currently a consultant with the Thorney Investment Group, a substantial shareholder, and brings to the Board over 19 years' experience in the finance sector. The majority of this experience was gained within ASX-listed financial services businesses, including Hub24, Bell Financial Group and IWL Limited. He has also previously worked as a finance journalist with The Australian Financial Review.

Mr Pretty holds a Bachelor of Arts (Honours) from The University of Melbourne, and a Graduate Diploma of Applied Finance from Finsia. Martin is a CFA charterholder and a Graduate of the Australian Institute of Company Directors.

Mr Pretty was appointed as Non-Executive Director of the Company on 27 June 2014.

In addition to his role as a non-executive member of the Centrepoint Board, Mr Pretty is a member of the Group Audit, Risk & Compliance Committee and Chairman of the Nomination, Remuneration & Governance Committee.

The directors (other than Mr Pretty) recommend that shareholders vote in favour of resolution 2.

5. RESOLUTION 3 — RE-ELECTION OF ALAN FISHER

Rule 58(a) of the Constitution states that at each AGM of the Company, directors (other than the managing director) must retire from office if they held office past the third annual general meeting or 3 years since the director's last election, or where there is no director to retire under rule 58(a)(i), the director (or directors) to retire is the director (or directors) who has been longest in office since last being elected rule 58(a)(ii). A retiring director is eligible for re-election.

In accordance with these requirements, Alan Fisher retires under rule 58(a)(ii) at this year's AGM and, being eligible, stands for re-election.

Mr Fisher was appointed Chairman of the Company on 12 November 2015.

Mr Fisher has extensive and proven experience in restoring and enhancing shareholder value. He spent 24 years at world-leading accounting firm Coopers & Lybrand where he headed and grew the Melbourne Corporate Finance Division. Following this tenure Alan developed his own corporate advisory business specialising in M&A, strategic advice, business restructurings and capital raisings.

Mr Fisher holds a Bachelor of Commerce from Melbourne University, is a Fellow of the Institute of Chartered Accountants and a Member of the Australian Institute of Company Directors.

Mr Fisher is currently a non-executive director and chairman of IDT Australia Limited (ASX:IDT), and is a non-executive director and chairman of the audit and risk committee of Bionomics Limited (ASX:BNO), Thorney Technologies Ltd (ASX:TEK) and Simvita Limited (ASX:SVA).

In addition to his role as Chair of the Board, Mr Fisher is a member of the Group Audit, Risk & Compliance Committee and the Nomination, Remuneration & Governance Committee.

The directors (other than Mr Fisher) recommend that shareholders vote in favour of resolution 3.

6. RESOLUTION 4 — LONG TERM INCENTIVE PLAN

Listing Rule 7.1 prohibits the Company issuing or agreeing to issue equity securities (including performance rights) in any 12 month period which, in aggregate, exceed 15% of the number of equity securities in the Company on issue at the commencement of that 12 month period without shareholder approval, subject to specified exceptions under Listing Rule 7.2.

Listing Rule 7.2, Exception 9(b) provides that Listing Rule 7.1 does not apply to an issue of securities by a company under an employee incentive scheme if within three years from the date of issue of the relevant securities, holders of ordinary securities of the company have approved the issue of securities under the employee incentive scheme.

The Company is seeking approval from shareholders that the issue of securities under the Company's long-term incentive plan (**LTIP**) be approved. In accordance with Listing Rule 7.2, Exception 9(b), if this resolution is approved, the Company may issue securities under the LTIP up until the date which is three years after the date of the AGM without those securities counting towards its 15% capacity limit under Listing Rule 7.1.

The LTIP was previously approved by shareholders on 29 November 2016 (the **2016 AGM**). Details of the securities that have been issued under the LTIP since the 2016 AGM have been included in the remuneration report section of the annual report of the Company for each relevant financial year since the 2016 AGM.

A summary of the key terms of the LTIP is provided below.

Summary	The LTIP is the performance rights plan of the Company established by the Board on 29 November 2016.
Eligibility criteria	Eligible participants are as determined by the Board from time to time and this may include permanent, full-time or part-time employees or directors of the Company or any related body corporate of the Company or consultants to the Company. As at the date of the Notice of AGM, the Board has determined that eligible participants are permanent, full-time or part-time employees or executive directors of the Company or any related body corporate of the Company.
Award	Performance rights will vest and become exercisable to the extent that any applicable performance, service or other vesting conditions specified at the time of grant are satisfied. The Board has the discretion to set the terms and conditions on which it will offer performance rights under the LTIP including the vesting conditions and waiver of the terms and conditions. The Board may determine that the performance rights will be subject to vesting conditions and if so will specify those vesting conditions in the offer. Vesting conditions may

	include conditions relating to continuous employment, performance of the participant, performance of the Company or the occurrence of specific events.
Performance rights	Subject to any determination by the Board to the contrary, upon satisfaction of any vesting conditions, each performance right will automatically convert to a share on a one for one basis. Performance rights do not carry any voting rights or dividend entitlements.
Vesting of performance rights	Subject to the satisfaction of any other vesting conditions (including employment conditions), performance rights will vest in a manner determined by the Board.
Shares	Shares issued under the LTIP following the vesting (and, if applicable, exercise) of a performance right will rank equally with all other fully paid ordinary shares then on issue. Depending on the terms of issue, shares may be subject to disposal restrictions, so that they may not be disposed or dealt with for a period of time. Shares allocated on vesting or exercise of a performance right carry the same rights and entitlements as other issued shares including dividend and voting rights.
Quotation	Performance rights will not be quoted on the ASX. The Company will apply for official quotation of any shares issued under the LTIP in accordance with the Listing Rules and having regard to any disposal restrictions.
Change in control	The Board has the discretion to accelerate vesting of performance rights in the event of certain changes of control. In addition, unvested performance rights may lapse or remain in place as the Board determines if a change in control occurs.
Disposal restrictions	Without the prior approval of the Board, performance rights may not be sold, transferred, encumbered or otherwise dealt with and a participant cannot enter into any arrangement for the purpose of hedging or otherwise affecting their economic exposure to performance rights.
Cash payment	The Board may decide, in its absolute discretion, to substitute the allocation of shares on the vesting of rights, for the payment to the participant of a cash amount calculated in accordance with the terms of the LTIP.
Trust arrangements	The Board may use an employee share trust or other mechanism for the purpose of holding shares under the LTIP on such terms and conditions as determined by the Board. The Company has established the Trust and appointed the Trustee to hold shares to be issued to participants if the vesting conditions for the performance rights are met.
Amendments	To the extent permitted by the Listing Rules, the Board retains the discretion to vary the terms and conditions of the LTIP. This includes varying the number of rights or number of shares upon a reorganisation of capital.
Other terms	The LTIP also contains customary and usual terms having regard to Australian law for dealing with administration, variation and termination of the LTIP.

The directors abstain, in the interests of corporate governance, from making a recommendation in relation to resolution 4.

7. RESOLUTION 5 — AWARD OF PERFORMANCE RIGHTS TO THE COMPANY'S CHIEF EXECUTIVE OFFICER: ANGUS BENBOW

Background and reasons for the proposal

Mr Angus Benbow is the Chief Executive Officer of the Company. Excluding the value of the performance rights issued, or proposed to be issued, to Mr Benbow under the LTIP (see further details below), Mr Benbow's remuneration package for the financial year ending 30 June 2020 is as follows:

- \$475,000 fixed base salary (including superannuation); and
- a short term incentive of between \$237,500 and \$356,250 – following the achievement of key performance targets as measured through the Company Scorecard, across financial targets, adviser growth and revenue transition, employee engagement, delivery of strategic projects, as well as strengthening the Company's compliance and governance culture.

The performance rights set out in the table below are proposed to be granted to Mr Benbow under the LTIP. The LTIP is a performance rights plan. A summary of the terms of the LTIP are set out in the section of this Explanatory Statement relating to resolution 4 above.

The indicative fair value of the performance rights to be granted to Mr Benbow is as follows:

Number of rights to be granted under the LTIP	Indicative fair value of the rights*
Tranche 1: 2,700,000	\$38,070
Tranche 2: 2,700,000	\$42,390

*The indicative fair value for Tranche 1 of \$0.0141 per right and for Tranche 2 of \$0.0157 per right was calculated by an external party using a Monte Carlo Simulation methodology and was based on a number of assumptions including: a share price of \$0.12, volatility of 45.2% and a risk free rate of 0.74% for Tranche 1 and 0.76% for Tranche 2.

Previous issues made to Mr Benbow under existing incentive arrangements

2,700,000 performance rights were issued under the LTIP to Mr Benbow on 28 February 2019 as outlined in the annual report of the Company for the year ending 30 June 2019. None of these performance rights have vested and accordingly no fully paid ordinary shares have been issued to Mr Benbow under the LTIP.

Shareholder approval and the proposal

Approval is sought under sections 200B, 200C and 200E of the Corporations Act for the grant to Mr Benbow of 5,400,000 performance rights under the LTIP in two tranches of 2,700,000 each on and subject to the terms and conditions detailed in this Explanatory Statement.

Subject to the applicable vesting conditions being satisfied and the performance rights not lapsing earlier in accordance with the terms of the LTIP, the Tranche 1 performance rights will vest on 1 September 2022 and the Tranche 2 performance rights will vest on 1 September 2023.

- The performance rights are subject to a performance vesting condition under which performance is measured against absolute Total Shareholder Return (**absolute TSR**) during the applicable performance period. There are two absolute TSR hurdles.
- the Target hurdle, at which 50% of the performance rights will vest; and
- the Stretch hurdle, at which 100% of the performance rights will vest.

Where the actual absolute TSR achieved at the end of the applicable performance period is in between the Target and the Stretch hurdles, a linear correlation between 50% and 100% will be used to calculate the equivalent vesting percentage. Where the absolute TSR achieved at the end of the applicable performance period is under the Target hurdle, no performance rights will vest.

The absolute TSR hurdles, Target and Stretch, for the Tranche 1 and Tranche 2 performance rights for the respective performance periods, are as follows:

	VWAP at the start of the performance period	Target absolute TSR hurdle	Target hurdle vesting percentage	Stretch absolute TSR hurdle	Stretch hurdle vesting percentage
Tranche 1	\$TBA ¹	\$0.35	50%	\$0.48	100%
Tranche 2	\$TBA ¹	\$0.42	50%	\$0.64	100%

The performance period will be from 1 December 2019 to 30 June 2022 for the Tranche 1 performance rights and 1 December 2019 to 30 June 2023 for the Tranche 2 performance rights and those performance rights will expire on 31 August 2025 and 31 August 2026, respectively.

The maximum number of shares which may be issued or transferred to Mr Benbow on vesting of the Tranche 1 and Tranche 2 performance rights is 5,400,000 ordinary shares (subject to adjustment in accordance with the terms of the LTIP). The shares to be received by Mr Benbow upon vesting and exercise of the performance rights are to be held prior to such time by the Trustee of the Trust for the LTIP (which will source the shares via an issue from the Company or on-market).

Following the vesting date and the Board's determination of the number of rights to vest in accordance with the absolute TSR performance condition, Mr Benbow has the discretion to exercise the vested performance rights within 3 years after the vesting date, which will be as permitted by law and may include:

- a minimum percentage of the vested performance rights to be exercised at any one time;
- a maximum frequency of exercising of vested performance rights in any given period; and
- a reasonable period of notice to be given by Mr Benbow of each proposed exercise date.

No cash consideration is payable by Mr Benbow for any shares issued or transferred to him on vesting and exercise of the performance rights.

Effect of the proposal

On the basis of the total securities in the Company on issue as at 30 September 2019 and assuming all of the existing performance rights held by Mr Benbow vested and were exercised, Mr Benbow would hold approximately 1.68% of the total issued ordinary shares in the Company on a fully diluted basis. If the performance rights the subject TSR is a measure of investment return in percentage terms, adjusted for dividends and capital movements, from the start to the end of the performance period of resolution 5 vested and were exercised (assuming no other issues of securities), his holding would increase to 3.25% of the total issued ordinary shares in the Company on a fully diluted basis. Accordingly, the issue of shares to Mr Benbow following the vesting and exercise of the performance

¹ TBA: based on the volume weighted average price of the Company's shares traded on ASX and Chi-X over the 10 trading days ending on 1 December 2019.

rights the subject of resolution 5 could have a small dilutionary impact of approximately 1.57% on other shareholders. This impact must be balanced against providing an appropriate incentive to the CEO.

Use of funds raised

As no cash consideration is payable by Mr Benbow for the grant of the performance rights or for any shares issued or transferred to him on vesting and exercise of the performance rights, no funds will be raised by the Company as a result of the grant of the performance rights.

Sections 200B and 200C of the Corporations Act

Section 200B of the Corporations Act states that a corporation must not give a person who holds a managerial or executive office a benefit in connection with their retirement from that office or position of employment in the corporation or a related body corporate, unless there is shareholder approval of the giving of the benefit under section 200E of the Corporations Act or one of the limited exemptions apply.

Section 200C of the Corporations Act states that a person must not give a benefit to a person who holds a managerial or executive office in a company or a related body corporate in connection with the transfer of the whole or any part of the undertaking or property of the company, unless there is shareholder approval under section 200E of the Corporations Act for the giving of the benefit.

Under the terms of the LTIP, if in certain circumstances the Company disposes of the whole (or a substantial part) of its business or property to another entity (**Business Disposal**), Mr Benbow may be entitled to have ordinary shares issued to him for no cash consideration earlier than would have been the case had the disposal not occurred. The Board also has discretion to allow performance rights to continue if Mr Benbow retires from the Company.

In the circumstances, a purpose of resolution 5 is to obtain shareholder approval so that the above benefits may be given to Mr Benbow in connection with a Business Disposal, or otherwise at the discretion of the Board on ceasing employment with the Company, without breaching sections 200B or 200C of the Corporations Act.

In accordance with Listing Rule 10.19 the termination benefits that are or may be payable to any officer of the Company (including Mr Benbow) will not together exceed 5% of the equity interests of the Company unless further approval is obtained from shareholders.

In addition to setting out details of the benefit, section 200E of the Corporations Act states that the monetary value of the proposed benefit must be set out in, or accompany, the notice of meeting at which shareholder approval will be sought. If the value cannot be ascertained at that time, disclosure must be made of the manner in which that value is to be calculated and any matter, event or circumstance that will, or is likely to, affect the calculation of that value.

The value of the benefit which may be given to Mr Benbow is comprised of:

- the value (at the time of issue) of any shares issued to him; and
- the value presently attributable to the performance rights.

The actual value of the benefits described above is difficult to quantify. Among other things, it will depend on the future operating and financial performance of the Company, and the likelihood of a Business Disposal occurring and, therefore, the likelihood of shares being issued to Mr Benbow.

However, assuming 5,400,000 ordinary shares will (or will likely) be issued to Mr Benbow and at the time of issue those shares are worth: \$0.12 each (based on the volume weighted average price of the Company's shares traded on ASX and Chi-X over the 10 trading days ended on 30 September 2019), the money value of the benefit to Mr Benbow would be \$648,000 (i.e. 5,400,000 × \$0.12).

Cash payment if shareholder approval not obtained

If resolution 5 is not passed by shareholders but, had it been passed, Mr Benbow would have become entitled to have shares issued to him under the LTIP (other than due to a Business Disposal occurring), Mr Benbow will instead be entitled to a cash payment. That payment, which will not exceed \$1,200,000, is calculated as the lesser of:

- i) the market value of the shares that would otherwise have been issued to Mr Benbow had shareholder approval been obtained, with the market value being determined by the board based on the volume weighted average price of the Company's shares that are sold on ASX over the 10 trading days starting on the last date by which the shares would otherwise have been required to have been issued (subject to certain adjustments); and
- ii) \$1,200,000 less any cash equivalent to which Mr Benbow had previously become entitled under the long-term incentive.

Each of the directors recommends that shareholders vote in favour of resolution 5.

GLOSSARY

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

“**ASIC**” means the Australian Securities and Investments Commission.

“**ASX**” means ASX Limited or the stock exchange operated by it (as the context requires).

“**Board**” means the board of directors of the Company from time to time.

“**Chairman**” means the chairman of the Board.

“**Company**” means Centrepont Alliance Limited ACN 052 507 507.

“**Constitution**” means the constitution of the Company from time to time.

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**Explanatory Statement**” means this explanatory statement.

“**Listing Rules**” means the Listing Rules of the ASX.

“**LTIP**” means the Company's Long Term Incentive Plan.

“**Notice**” or “**Notice of AGM**” means the notice of annual general meeting which accompanies this Explanatory Statement.

“**Trust**” means Centrepont Employee Share Plan Trust.

“**Trustee**” means Centrepont Alliance Services Pty Ltd ACN 101 213 816 as Trustee of the Trust.

“**TSR**” is a measure of investment return in percentage terms, adjusted for dividends and capital movements, from the start to the end of the performance period.

Need assistance?

 **Phone:**
1300 763 925 (within Australia)
+61 3 9415 4870 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **hh:mm am/pm (AEDT) Wednesday, 13 November 2019.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

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

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number:
SRN/HIN:
PIN:

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

By Mail:

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

By Fax:

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



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

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

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Centrepoint Alliance Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Centrepoint Alliance Limited to be held at the offices of Deloitte Australia, Level 9, 225 George Street, Sydney, New South Wales on Friday, 15 November 2019 at hh:mm am/pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4 and 5 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Martin Pretty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Alan Fisher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Long Term Incentive Plan approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Award of performance rights to the Chief Executive Officer - Angus Benbow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director 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

