



**KEYINVEST**  
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## 2019 Notice of Annual General Meeting

**Notice is hereby given** that the Annual General Meeting (**AGM**) of KeyInvest Ltd (**KeyInvest** or the **Company**) will be held at Lower Ground, 49 Gawler Place, Adelaide SA 5000, on Friday, 29 November 2019 at 10.00 am.

Additional information concerning the proposed resolutions is contained in the Explanatory Notes which accompany and form part of this Notice of Meeting.

The business to be considered at the meeting is as follows:

### ORDINARY BUSINESS

1. **Financial Statements and Reports** - To consider the Company's Financial Statements and Financial Reports for the year ended 30 June 2019.

2. **Re-Election of Directors**

In accordance with the Company's Constitution:

- (a) being eligible, Mr Daryl Stillwell, who retires by rotation offers himself for re-election for a three-year term; and
- (b) being eligible, Mr Geoffrey Vogt, who retires by rotation offers himself for re-election for a three-year term.

3. **Non Executive Directors' Fee Pool Increase**

To increase the total annual aggregate fee pool for Non Executive Directors by \$110,000 from \$530,000 to \$640,000.

### NOTICE TO MEMBERS

The Company provides the following notice to Members in accordance with the requirements of APRA Prudential Standard LPS 700 - Friendly Society Benefit Funds.

The Company notifies members of its KeyInvest Funeral Bond Funds ('Funds') of amendments to the Funds' rules. KeyInvest has established three new KeyInvest Funeral Bond Unitised Funds as of 9 July 2019. Changes to the KeyInvest Benefit Fund Rules ('Rules') have been made to reflect the creation of the new unitised funds as well as consequential amendments to other Divisions of the Rules. The amendments have been consented to by the Australian Prudential Regulation Authority.

**By Order of the Board**

**Dion Silvy**  
Company Secretary

**Notes:**

1. Registration at the meeting will commence from 9.30 am. Please note that proof of identity may be required.
2. Voting Rights - under Rule 15.9 of the Company's Constitution a Member is entitled to vote at the meeting if, and only if, the Member has a current interest in a Benefit Fund. Please note with joint memberships only the first named Member on the Members' register is entitled to vote.
3. Proxies - a Member has the right to vote on the above resolutions by proxy. A Proxy Form is enclosed with this Notice of Meeting, together with instructions on how to vote using the Proxy Form. Please read these instructions carefully.
4. Item 1 - the Financial Statements and Financial Reports will be available from Level 5, 49 Gawler Place, Adelaide SA 5000 or you may obtain a copy by mail or from our website [www.keyinvest.com.au](http://www.keyinvest.com.au).

**EXPLANATORY NOTES****Item 1 - Financial Statements and Reports**

The Financial Statements, Directors' Report and Auditor's Report for the year ended 30 June 2019 will be laid before the meeting. There is no requirement for Members to approve these reports. However, the Chairman of the meeting will allow a reasonable opportunity for Members to ask questions about the Financial Statements.

**Item 2 - Re-Election of Directors**

The Constitution states that at each AGM one-quarter of the elected Non Executive Directors, or if their number is not a whole number then the number nearest to but not less than one-quarter will retire from office and the Directors to retire by rotation are those Non Executive Directors who have been longest in office since their last election. In addition to this, the Constitution requires Non Executive Directors to retire (and stand for re-election) after each term of three years.

Given the Constitution requires at least one-quarter of the elected Non Executive Directors (ie at least two) the Board resolved that Mr Daryl Stillwell and Mr Geoffrey Vogt stand for re-election.

Due to the number of positions to be filled being equal to the number of nominations, the Constitution provides that the appointment of each candidate as a Director will be made by passing separate ordinary resolutions, by show of hands, at the AGM.

|   |   |
|---|---|
| <b>Mr Daryl Stillwell</b><br>Deputy Chairman                    | BA, Dip App Psych, Reg Psych MAPS(MCOP), FAICD, CMC, MAHRI  |
| (Independent Non Executive)                                     | Appointed Director on 1 July 2005. Mr Stillwell is Chairman of the Corporate Governance Committee and a member of the Finance and Investment Committee and the Remuneration and Nomination Committee. Mr Stillwell is Managing Director of a human resources consulting company and has over 40 years' experience within that industry.   |
| <b>Mr Geoff Vogt</b><br>Director<br>(Independent Non Executive) | BEC, FAICD, FGIA, FCIS, SF Fin, FCPA, ANZIF (Assoc), CTP, RFD   |
|   | Appointed Director on 27 May 2010. Mr Vogt is the Chairman of the Board Audit Committee and a member of the Board Risk Committee and the Finance and Investment Committee. Mr Vogt is CEO of the Industry Leaders Fund Inc and a Director on a number of boards. Previously he worked as a CEO and in other senior executive roles primarily in the finance and insurance industries. |

Prior to voting on their election, Messrs Stillwell and Vogt will make themselves available at the meeting to respond to any questions from Members on their skills and experience.

**Board Recommendation**

The non-candidate Directors unanimously support the re-election of Messrs Stillwell and Vogt.

### **Item 3 - Non Executive Directors' Fee Pool Increase**

In accordance with Rule 11.10 of the Company's Constitution, the aggregate remuneration of the Non Executive Directors of the Company must be approved by Members of the Company (**Fee Pool**).

The Fee Pool represents the maximum aggregate annual amount payable to the Non Executive Directors of the Company. The proposed increase in the Fee Pool is intended to cover any potential increase in Non Executive Director fees over the next few years.

The Board has considered the following factors when determining the appropriate amount for the Fee Pool:

- there has been no increase in the Fee Pool since 2015;
- the Board has resolved not to increase Non Executive Director fees in FY20 from FY19 levels;
- the Company's policy is to generally increase Non Executive Director fees annually in line with inflation;
- the proposed increase in the Fee Pool is intended to cover annual increases in Non Executive Director fees for the next few financial years, thus removing the need for Members to repeatedly approve an increase every financial year. This is a well established practice amongst large public companies; and
- the increase in the Fee Pool also includes an allowance for the appointment of an additional Non Executive Director, should the strategic direction of the business require additional skills at Board level.

Accordingly, your Directors propose that the Fee Pool be set at \$640,000. This amount includes payments for the Superannuation Guarantee Levy.

### **Board Recommendation**

As the Non Executive Directors have a personal interest in the proposed resolution, the Directors make no recommendation as to how Members should vote on this resolution.

### **GENERAL INFORMATION**

If you have any questions in relation to the proposed resolutions, please contact the Company Secretary, on (08) 8213 1100.

The Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

### **Attendance List**

For planning purposes, if you are going to attend the 2019 AGM please return the attached Attendance List Form to our Reply Paid address listed below.

### **Mailing List**

If you wish to be removed from our Notice of Meeting mailing list or alternatively you wish to receive notification of meetings by email (this option will reduce our use of paper, which is one of our environmental goals) please complete and return the Annual Report and Notices of Meetings Election Form.

The Notice of Meeting informs you about:

- governance matters regarding the Company; and
- your right to appoint a proxy, who attends and votes on your behalf.

Attendance at the meetings in person, or by nominating a proxy to attend in your place allows you to:

- participate in the governance of the Company;
- vote on any motion for proposed changes of the Company's Constitution, major proposals and to vote in elections of Directors and Auditors;

- ask questions about and comment on the Company's management, financial standing and performance; and
- ask questions of the Auditor about the audit of the Company and about the preparation and content of the Auditor's Report.

Please be aware that you can change your choice at any time by notifying us in writing. Further, you will be able to obtain a copy of any Notice of Meeting from our office at Level 5, 49 Gawler Place, Adelaide SA 5000 or you may obtain a copy from our website [www.keyinvest.com.au](http://www.keyinvest.com.au).

Please return your completed AGM Attendance List Form via any of the methods set out below:

***By Post (no postage stamp required):***

Attention: The Company Secretary  
KeyInvest Ltd  
Reply Paid 3340  
RUNDLE MALL SA 5000

***At our Registered Office:***

49 Gawler Place (5th Floor)  
ADELAIDE SA 5000

***By Email (PDF copy):***

info@keyinvest.com.au



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## 2019 Annual General Meeting Attendance List Form

**Details:**

**Member Name:** \_\_\_\_\_

**Member Address:** \_\_\_\_\_

\_\_\_\_\_ **Postcode** \_\_\_\_\_

**Member Number:** \_\_\_\_\_ (if known)

**Attendance:**

- Yes, I will be attending the 2019 AGM.
- No, I will be an apology.

\_\_\_\_\_  
**Signature of Member**

**Date**        /        /2019