



Victory Offices  
WE MIND **YOUR** BUSINESS

## Victory Offices Limited Annual General Meeting

28 October 2019

Dear Shareholder,

On behalf of the Directors of Victory Offices Limited ("Victory Offices"), I am pleased to invite you to attend our 2019 Annual General Meeting ("AGM"). Enclosed is the Notice of Meeting setting out the business of the AGM.

Victory Offices' AGM will be held on Friday 29 November 2019 commencing at 12:30pm (Melbourne time) at Victory Offices, Level 14, 333 Collins Street, Melbourne. If you decide to attend the AGM, please bring this letter with you to facilitate registration and entry to the AGM. If you are unable to attend the AGM, I encourage you to complete and return the enclosed proxy form.

I encourage you to read the Notice of Meeting (including the explanatory notes) and the proxy form and consider directing your proxy how to vote on each resolution by crossing either the "for" box, the "abstain" box or the "against" box on the proxy form.

Subject to the abstentions noted, all the Victory Offices directors recommend that shareholders vote in favour of each of the resolutions proposed to be passed at the AGM.

I look forward to seeing you at the AGM.

Yours sincerely

Hon Steve Bracks AC  
Chairman

## Notice of Annual General Meeting

Notice is hereby given that the 2019 Annual General Meeting ("AGM") of Victory Offices Limited ("Victory Offices" or "the Company") will be held on Friday 29 November 2019 commencing at 12:30pm (Melbourne time) at Victory Offices, Level 14, 333 Collins Street, Melbourne.

### Items of Business

#### 1. Chair and Managing Director Presentations

#### 2. Financial Statements and Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2019, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

*The Company's Auditor will be present at the meeting to answer questions regarding the audit and the Auditor's Report.*

*There is no vote on this item.*

#### 3. Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report forming part of the Directors' Report for the year ended 30 June 2019 be adopted."

*Please note that this resolution is advisory only and does not bind the Directors of the Company.*

#### 4. Re-Election of Alan Jones as a Director

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

"That Mr Alan Jones, having retired by rotation in accordance with Clause 63.1 of the Company's constitution, being eligible and offering himself for re-election be re-elected."

*Information on Mr Alan Jones is set out in the attached Explanatory Notes.*

By order of the Board



Geoff Hollis  
Company Secretary  
28 October 2019

## Information for Shareholders

### Voting at the meeting

The directors have determined that for the purposes of voting at the AGM, shareholders will be taken to be those persons who are the registered holders of shares in the Company as at 7.00pm on Wednesday, 27 November 2019.

### Appointing proxies and powers of attorney

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney to attend and vote on behalf of the shareholder. A proxy or attorney need not be a shareholder and can be either an individual or a body corporate.

Where the Chair is appointed proxy, unless he is restricted from voting on a resolution, he will vote in accordance with the shareholder's directions as specified on the Proxy Form or, in the absence of a direction, in favour of the resolutions contained in the Notice of Meeting.

A shareholder that is entitled to cast two or more votes may appoint no more than two proxies or attorneys. Shareholders who wish to appoint two proxies should write the names of each proxy and the percentage of votes or number of shares to be voted by each proxy on Step 1 of the Proxy Form.

If a shareholder appoints two proxies or attorneys and does not specify the percentage of voting rights that each proxy or attorney may exercise, the rights are deemed to be 50% each. Fractions of votes will be disregarded.

### Voting by proxies

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolutions; the proxy must not vote on a show of hands;
- if the proxy is not the Chair of the Meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the Meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chair of the Meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chair of the Meeting as their proxy. This will be the case where:

- the appointment of proxy specifies the way the proxy is to vote on a particular resolution; and
  - the appointed proxy is not the chair of the meeting; and
  - a poll is called on the resolution; and
- either of the following applies:
- the proxy is not recorded as attending the Meeting; or
  - the proxy attends the Meeting but does not vote on the resolution.

### Lodging your Proxy Form

A personalised Proxy Form accompanies this Notice of Meeting. To be valid, your Proxy Form must be received at the Victory Offices Share Registry by one of the means outlined below by no later than 9.00am (Melbourne time) on Wednesday, 27 November 2019 (Proxy deadline):

- **by mail or in person to:**  
Link Market Services  
by mail:  
Locked Bag A14, Sydney South, NSW, 1235  
(by the enclosed envelope)  
In person:  
Level 13, Tower 4, 727 Collins Street, Melbourne  
Victoria, 3000
- **by facsimile to:**  
Link Market Services  
02 9287 0309 (within Australia)  
+61 2 9287 0309 (outside Australia)
- **online for Intermediary Online users only at:**  
[investorcentre.linkmarketservices.com.au](http://investorcentre.linkmarketservices.com.au)

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Victory Offices Share Registry before the Proxy deadline, unless this document has previously been lodged with the Victory Offices Share Registry for notation.

Powers of attorney may be delivered to the Victory Offices Share Registry by mail or in person as per the above details.

## Information for Shareholders

### Corporate representatives

In accordance with section 250D of the Corporations Act, any corporate shareholder or proxy may appoint a person to act as its representative. The representative must bring a formal notice of Appointment of Corporate Representative signed in accordance with section 127 of the Corporations Act or the constitution of the corporation. A copy of that notice can be obtained from the Victory Offices Share Registry by calling 1300 554 474 within Australia or +61 1300 554 474 outside Australia between 9.00am and 5.00pm (Melbourne time).

A copy of the signed Appointment of Corporate Representative, or other evidence satisfactory to the Chair of the Meeting, must be produced prior to admission.

### Voting restrictions

Item 3 – Remuneration Report

A vote must not be cast (in any capacity) on Item 3 by or on behalf of a member of Victory Offices' Key Management Personnel (KMP), whose remuneration details are included in the Remuneration Report, or a KMP's closely related party. A "closely related party" includes a spouse, dependant and certain other close family members of a KMP, as well as any companies controlled by a KMP.

However, a vote may be cast on Item 3 by a KMP, or a KMP's closely related party as a proxy, if the vote is not cast on behalf of the KMP or the closely related party and:

- the proxy appointment is in writing and specifies how the proxy is to vote on Item 3; or
- the proxy is chair of the meeting, and:
  - the appointment does not specify the way the proxy is to vote on Item 3; and
  - the appointment expressly authorises the chair to exercise the proxy even if Item 3 is connected directly or indirectly with the remuneration of a KMP.

If you appoint the Chair of the Meeting as your proxy, and you do not direct your proxy how to vote on Item 3 on the Proxy Form, you will be expressly authorising the Chair of the Meeting to exercise your proxy even if Item 3 is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chair of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 3.

## Explanatory Notes on Resolutions

### Item 2 – Financial Statements and Reports

The Corporations Act requires that the financial report and the reports of the directors and auditor be laid before the AGM. There is no requirement for shareholders to vote on these reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the meeting.

### Item 3 – Remuneration Report

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report. The Remuneration Report is included in the Company's 2019 Annual Report.

The 2019 Annual Report is available on the Company's investor website, [victoryofficeslimited.com](http://victoryofficeslimited.com).

The Remuneration Report includes information on:

- the remuneration policies adopted by the Board;
- the relationship between those policies and the Company's performance; and
- the remuneration details of each Director and Key Management Personnel.

At the AGM, the Chair will give shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The shareholder vote on this resolution is advisory only and will not bind the directors or the Company. The vote will, however, be taken into consideration in determining future remuneration policies for directors and key management personnel.

The Board recommends that shareholders vote in favour of this resolution.

Additionally, as a result of provisions contained in the Corporation Act known generally as the "two strikes rule", shareholders should note that the result of the vote on this resolution may effect next year's AGM. If 25% or more of the votes cast on this resolution are "against" the resolution at both the 2019 AGM and the 2020 AGM, then a further resolution on whether to hold a meeting to spill the Board would need to be considered at the 2020 AGM.

### Item 4 – Re-Election of Alan Jones as a Director

Mr Alan Jones is due to retire from the Board in accordance with the constitution, but, being eligible, offers himself for re-election.

Alan was appointed a Director of Victory Offices Limited on 25 October 2017 and is Chair of the HR & Remuneration Committee and a member of the Audit Committee.

Alan has over 35 years' experience in various management roles within the public and private sector. Alan has a strong understanding of capital and facilities management and experience in high performing team environments. Alan is currently the Managing Director of AML Advisory, a Melbourne based advisory established in 2003, delivering capital project equipment support and commercial services. Alan has also held senior roles on committees and boards with not for profit organisations. Alan's commercial career follows an extensive career serving with the Australian Defence Force specialising in operational and strategic logistical support. He holds graduate and post graduate qualifications in logistics, asset management, administration and strategic studies.

The Board (other than Mr Jones) recommend that shareholders vote in favour of this resolution.



Victory Offices

ABN 76 616 150 022

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Victory Offices Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Level 13, Tower 4, 727 Collins Street
Melbourne Victoria, 3000

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Victory Offices Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 12:30pm (Melbourne time) on Friday, 29 November 2019 at Victory Offices, Level 14, 333 Collins Street, Melbourne, Victoria, 3000 (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 3, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an X

Resolutions

Table with 3 columns: Resolutions, For, Against, Abstain\*. Row 1: Adoption of the Remuneration Report (Non-Binding). Row 2: Re-Election of Alan Jones as a Director.

\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12:30pm (Melbourne time) on Wednesday, 27 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

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

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

Victory Offices Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 13  
Tower 4, 727 Collins Street  
Melbourne Victoria, 3000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**