



ABN 57 010 597 672
Level 3, 22 Market Street, Sydney, NSW, 2000

NOTICE OF 2019 ANNUAL GENERAL MEETING

8 October 2019

Dear Shareholder,

I am pleased to invite you to attend the 2019 Annual General Meeting for Stream Group Limited (Stream). The AGM will be held at Level 3, 22 Market Street, Sydney, NSW commencing at 11am on Friday 15 November 2019. The following pages include the Notice of Annual General Meeting detailing the items of business that you have the opportunity to vote on as well as explanatory notes and voting procedures.

If you are attending, kindly bring the attached Proxy Form with you as this will assist with your registration. If you cannot attend, you are encouraged to complete and lodge the Proxy Form as directed.

Yours sincerely

Lawrence Case
Chairman

The 2019 Annual General Meeting of the Shareholders of Stream Group Limited will be held at Level 3, 22 Market Street, Sydney, NSW commencing at 11am on Friday 15 November 2019.

Further information on the business is set out below and is contained in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

ORDINARY BUSINESS

1. Financial Report for the Year Ended 30 June 2019

To receive and consider the Company's financial statements and the reports of the Directors and of the Auditor for the year ended 30 June 2019.

2. Resolution 1 - Remuneration Report

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

"That the Remuneration Report for the financial year ended 30 June 2019, as set out in the Directors' report be adopted."

3. Resolution 2- Re-elect Christian Bernecker as a Director

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

"That Christian Bernecker, who retires in accordance with the Company's Constitution, be elected as a Director of the Company."

Explanatory Statement

This Explanatory Statement has been prepared to assist Shareholders of Stream Group Limited (**Stream** or **the Company**) to understand the business to be put to Shareholders at the Annual General Meeting (**Meeting** or **AGM**) of the Company to be held at 11am (Sydney time) on Friday 15 November 2019.

Resolution 1, which relates to approval of the 2019 Remuneration Report, is an advisory resolution, further details of which are included below. Resolution 2 is an ordinary resolution. Ordinary resolutions require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Financial Statements and Reports

The Annual Report and the associated reports of the Directors and the Auditor for the financial year ended 30 June 2019 will be presented for consideration.

The 2019 Annual Report is available on the Company website www.streamgrouppltd.com.au

Shareholders should note that the Financial Statements and Reports will be received in the form presented. It is not the purpose, and there is no requirement either in the *Corporations Act 2001* (Cth) (**the Act**) or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report at the Meeting, or that the Financial Statements and Reports be accepted, rejected or modified in any way.

Resolution 1: Remuneration Report

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act. The Remuneration Report details the Company's policy on the remuneration of non-executive directors, executive directors and senior executives and is set out in the 2019 Annual Report.

Resolution 1 provides Shareholders with the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Act, the Company is required to put the adoption of its Remuneration Report to the vote at the Annual General Meeting and, under section 250SA of the Corporations Act, the Chairman must allow the Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. If 25% of the votes are cast against two consecutive annual resolutions for the purposes of section 250R(2), the Act requires a shareholder vote on whether to convene a special meeting at which all directors (other than the managing director) who were in office when the second section 250R(2) resolution was voted on, must stand for re-election.

The Remuneration Report:

- (a) explains the Board's policies in respect of the nature and level of remuneration paid to directors and senior management of the Company;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) explains why the performance conditions were chosen and how performance is measured against them;
- (d) sets out the remuneration details for each director and each member of the Company's senior management team; and
- (e) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives and executive directors.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

- A member of Key Management Personnel ("KMP"), details of whose remuneration are included in the Remuneration Report; and
- A Closely Related Party of such a member.

However, the Company will not disregard a vote cast in respect of Resolution 1 if it is cast by a person as proxy appointed in writing that directs the proxy how to vote on Resolution 1, and the vote is not cast

on behalf of a member of KMP, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above). Please read the information in the Proxy Form which deals with the Chairman's voting of proxies on Resolution 1 to adopt the Remuneration Report.

Resolution 2: Re-election of Director – Mr Christian Bernecker

In accordance with the Company's Constitution, Mr Bernecker retires by rotation and, being eligible, offers himself for re-election.

Voting and Proxies

1. Determination of membership and Voting Entitlement

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the shares of the Company that are quoted on the Australian Securities Exchange Limited as at 7.00pm Sydney time on 13 November 2019, will be taken for the purpose of the Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be recognised as members of the Company and the holder of Shares and will be entitled to attend and vote at the Meeting.

2. Votes of Members

On a show of hands, each member present in person or by proxy or in the case of a body corporate by a representative at the Annual General Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy or in the case of a body corporate by a representative, shall have one vote for each Share held by him.

3. Proxies

Please note that:

- (a) A member who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of the member.
- (b) Where the member is entitled to cast two (2) or more votes, the member may appoint two (2) proxies and may specify the proportion or the number of votes each proxy is appointed to exercise.
- (c) If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (d) A proxy need not be a member of the Company.
- (e) Any instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filled in shall be deemed to be given in favour of the Chairman of the Meeting to which it relates.
- (f) Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.
- (g) A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.
- (h) If a shareholder appoints the Chairman of the Meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder, in favour of that item on a poll.
- (i) To be effective the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be deposited not less than forty eight (48) hours prior to the Annual General Meeting, that is, by 11am, Sydney time, on 13 November 2019 by mail or by delivery at the Company's Office, being Level 3, 22 Market St, Sydney or by facsimile on (02) 92333307.

A form of proxy accompanies this Notice of Annual General Meeting.

I/We.....
of
appoint
of
or in his/her absence

of
or, if no person is named above or if this proxy form contains conflicting directions, the Chairman of the meeting, as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 15 November 2019 at 11am (Sydney time) and at any adjournment of that meeting. The Chairman of the meeting intends voting in favour of the items of business in relation to undirected proxies.

Note: If appointing a second proxy, please state the number of shares OR the percentage of voting rights applicable to this Proxy Form.

Number of shares OR %

I/We direct my/our proxy to vote in respect of the resolutions to be considered as indicated with an "X" below, and to vote or abstain in respect of any procedural resolutions as my/our proxy thinks fit.

| RESOLUTION | FOR | AGAINST | ABSTAIN |
|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 - Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 - Re-election of Christian Bernecker | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The chairman intends to vote all available proxies in favour of the Resolutions.

* If you mark the Abstain box for a Resolution, 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.

Authorised signature/s

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

| | | |
|---|---|---|
| Individual or Shareholder 1 | Shareholder 2 | Shareholder 3 |
| <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> |
| Sole Director and Sole Company Secretary | Director | Director/Company Secretary |

| | | |
|--------------|---------------------------|-------|
| _____ | _____ | _____ |
| Contact Name | Contact Daytime Telephone | Date |

¹Insert name and address of Shareholder ² Insert name and address of proxy *Omit if not applicable

Proxy Notes:

A Shareholder entitled to attend and vote at the Annual General Meeting may appoint a person as the Shareholder's proxy to attend and vote for the Shareholder at that Annual General Meeting. If the Shareholder is entitled to cast 2 or more votes at the Annual General Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Annual General Meeting, the representative of the body corporate to attend the Annual General Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission on 02 92333307 or by post or delivery to Level 3, 22 Market St, Sydney, NSW 2000 not less than 48 hours prior to the time of commencement of the Annual General Meeting.