
ASG GROUP LIMITED

ACN 070 145 117

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.30 am (WST)

DATE: 29 November 2013

PLACE: Parmelia Hilton Perth Hotel
14 Mill Street
PERTH WA 6000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6143 4100.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.30am (WST) on 29 November 2013 at:

Parmelia Hilton Perth Hotel
14 Mill Street
PERTH WA 6000

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Registration 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 27 November 2013.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Further details in respect of appointing a proxy are set out in the "instructions for Completing 'Appointment of Proxy' Form" which forms part of the proxy form enclosed with this Notice.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 10.30am (WST) on 29 November 2013 at Parmelia Hilton Perth Hotel, 14 Mill Street, PERTH, WA 6000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5:00pm (WST) on 27 November 2013.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

AGENDA

1. FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2013

To receive and consider the financial report of the Company for the year ended 30 June 2013, together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report thereon.

2. 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) 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 2013.”

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

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

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and

- (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – TREVOR O’HOY

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

“That, Mr Trevor O’Hoy who retires by rotation in accordance with clause 5.1 of the Company’s Constitution, and being eligible offers himself for re-election, is hereby re-elected as a director of the Company.”

4. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR - STEPHEN JOHNSTON

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

“That, Mr Stephen Johnston who was appointed as a director of the company since the last Annual General Meeting and retires in accordance with Clause 8.2 of the Company’s Constitution, and being eligible offers himself for re-election, is hereby re-appointed as a director of the Company.”

DATED: 22 OCTOBER 2013

BY ORDER OF THE BOARD



**PETER TORRE
COMPANY SECRETARY
ASG GROUP LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.30am (WST) on 29 November 2013 at Parmelia Hilton Perth Hotel, 14 Mill Street, PERTH, WA 6000

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2013 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.asggroup.com.au>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 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.

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 2013.

Since the conclusion of the 2013 financial year, the Board has engaged an independent consultant to review the remuneration arrangements for the key management personnel. In due course the consultant will provide a report directly to the non-executive directors of the Board together with relevant declarations under Section 206K of the Corporations Act. The Board intends to utilise the output from the review and the independent report when setting future remuneration.

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

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2012, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) 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 of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote on the Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form

3. RESOLUTION 2 - RE-ELECTION OF A DIRECTOR – TREVOR O'HOY

Clause 5.1 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, with out submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who become Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 5.1 of the Constitution is eligible for re-election.

The Company currently has 4 Non Executive Directors and accordingly 1 must retire. Mr Trevor O'Hoy retires as a Director of the Company in accordance with the annual rotation provisions of the Company's Constitution, and offers himself for re-election.

Mr O'Hoy is the former President and Chief Executive Officer for Fosters Group, a position he held between 2004 and 2008. He joined Carlton and United Breweries (a division of Fosters Group) in 1976 and during his 32 years of continuous service, he served as Chief Financial Officer and Managing Director.

Mr O'Hoy currently sits on the Board of Cricket Victoria, RACV Australia, Stone and Wood Brewing Company, APU Groups and is the Chairman of Redcape Property Fund, Tobin Brothers Foundation Ltd and The Ponting Foundation. He holds a Bachelor of Economics from Monash University and is a graduate of the Harvard Advanced Management Program for international managers.

4. RESOLUTION 3 - RE-ELECTION OF A DIRECTOR – STEPHEN JOHNSTON

Mr Stephen Johnston was appointed as a Director of the Company after the last Annual General Meeting and retires as a Director of the Company in accordance with Clause 8.2 of the Company's Constitution, and offers himself for re-election.

Mr Johnston has significant international experience in investment, corporate finance, merger and acquisitions and commercial management gained over 25 years in Australian industrial and investment organisations.

Mr Johnston was formerly the Managing Director, founder and a major shareholder of Shütz DSL Group. This business was involved in the manufacture and recycling of industrial packaging with operations across Australia and South East Asia.

Mr Johnston was previously a director of ASG from June 2003 to March 2010 at which point he resigned to commit to his increased personal business activities. However, having recently sold his interests in Shütz DSL he is again available to direct his attention to ASG.

Mr Johnston has also assumed the role of Chairman of the Audit Committee of the Board.

5. RECOMMENDATIONS

The Directors believe that the above proposals are in the best interest of the Company and, save where otherwise stated, unanimously recommend that the shareholders vote in favour of the resolutions to be proposed at the Company's annual general meeting.

6. ENQUIRIES

Shareholders may contact Mr Peter Torre on + 61 (08) 6143 4100 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

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

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means ASG Group Limited (ACN 070 045 117).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2013.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.
