

Notice of Annual General Meeting and Explanatory Notes

SeaLink Travel Group Limited

ACN 109 078 257

Date: Tuesday 27th October, 2015.

Time: 10.00a.m., Adelaide time.

Venue: The Adelaide Town Hall
128 King William Street,
Adelaide, South Australia

Contents of this Notice

Section

	Page
Notice of AGM	3
Explanatory Notes (which form part of the Notice of Meeting)	8
Proxies and Voting	19

Documents accompanying this Notice

1. Proxy form for the Meeting
2. Reply paid Envelope

Important Dates

Deadline for return of Proxy Forms: 10.00 am, Adelaide time on Sunday 25th October, 2015

Voting Entitlement date: 6.30 pm, Adelaide time on Friday 23rd October, 2015

Date and time of Meeting: 10.00 am Adelaide time on Tuesday 27th October, 2015

Meeting Procedure

The Meeting will be conducted by the Chairperson, subject to the discretion of the Chairperson to adjourn or reconvene the meeting. Each resolution will be voted on separately.

Share Registry Details

Boardroom Pty Limited

Level 12, 225 George Street
Sydney, NSW, 2000

Contact

T: 1300 737 760

F: +61 2 9290 9655

www.boardroomlimited.com.au

Notice of Annual General Meeting

Notice

Notice is hereby given that the SeaLink Travel Group Limited (**SeaLink** or **Company**) Annual General Meeting of Shareholders will be held at Adelaide Town Hall, 128 King William Street, Adelaide, South Australia on Tuesday, 27th October, 2015 at 10.00a.m Adelaide time. Attached to and forming part of this Notice of Meeting are the Explanatory Notes that provide shareholders with background information and further details in understanding the reasons for and the effect of the Resolutions if approved.

This information is presented in accordance with the regulatory requirements of the *Corporations Act 2001* (Cth) (**'Corporations Act'**).

If you are unable to attend the meeting, you are requested to complete the form of proxy enclosed with this notice. The entitlement for members to vote at the meeting will be determined by reference to those persons on the register of members as at 6.30p.m. Adelaide time on Friday 23rd October, 2015. The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company, at least 48 hours before the time for holding the meeting (being no later than 10.00a.m. Adelaide time on Sunday 25th October, 2015) at the Company's share registry, Boardroom Pty Ltd:

 **Online** www.votingonline.com.au/sealinkagm2015

 **By Fax** + 61 2 9290 9655

 **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

A number of defined terms are used in the Notice of Meeting. These terms are contained in the Explanatory Notes and the Proxy form.

Ordinary Business of the Meeting - Agenda

1. DISCUSSION OF FINANCIAL STATEMENTS

To receive and consider the financial report, the Chairman's report and the Auditor's report for the year ended 30th June, 2015.

Each year, we are required to communicate information to shareholders, including annual reports, notices of meetings and other advices. The *Corporations Legislation Amendment (Simpler Regulatory System) Act 2007* provides us with the ability to make the annual financial report available on a web site and provide a hard copy of the annual report only to those members who elect to receive them in that form subject to certain administrative requirements. We have made the annual report available online and it can be accessed at: <http://www.sealinktravelgroup.com.au/investor-centre/>

2. ADOPTION OF REMUNERATION REPORT

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

'That the Remuneration Report, as set out in the Director's Report for the Company and its controlled entities for the financial year ended 30th June, 2015, be adopted'.

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. ELECTION OF DIRECTOR – MR ANDREW JOHN MCEVOY

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

'To elect as a Director of the Company Mr Andrew John McEvoy who, having been appointed as an addition to the Board since the last Annual General Meeting of the Company, resigns and, being eligible, offers himself for election'.

4. RE-ELECTION OF DIRECTOR – MR WILLIAM THOMAS SPURR

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

'That Mr William Thomas Spurr, who retires in accordance with clause 59.1 of the Company's Constitution, be re-elected a Director of the Company'.

5. RE-ELECTION OF DIRECTOR – MRS LUCY MARY FORREST HUGHES TURNBULL

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

'That Mrs Lucy Mary Forrest Hughes Turnbull, who retires in accordance with clause 59.1 of the Company's Constitution, be re-elected a Director of the Company'.

6. APPROVAL TO REFRESH THE COMPANY'S 15% PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1

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

'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the issue of 16,003,730 ordinary shares under the Placement announced on 18th September 2015 and summarised in the accompanying Explanatory Notes'.

Voting Exclusion Statement for Resolution 6

In accordance with ASX Listing Rules 7.5.6 and 14.11, the Company will disregard any votes cast on Resolution 6 by:

- a person who participated in the issue of securities referred to in Resolution 6; and
- an associate of that person.

(each of whom will be a **'Resolution 6 Prohibited Person'**).

However, the Company will not disregard a vote cast on Resolution 6 if:

- (a) it is cast by a Resolution 6 Prohibited Person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a Resolution 6 Prohibited Person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

7. APPROVAL OF ISSUE OF ORDINARY SHARES IN CONNECTION WITH THE ACQUISITION OF THE TRANSIT SYSTEMS FERRIES GROUP

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

'That, for the purposes of ASX Listing Rule 7.1 (to the extent that the issue occurs after this resolution is passed) and ASX Listing Rule 7.4 (to the extent that the issue occurs before this resolution is passed) and for all other purposes, shareholders approve the issue of 3,200,000 ordinary shares under the Securities Sale Agreement in respect of the proposed acquisition of the Transit Systems Ferries Group announced on 18th September 2015, as summarised in the accompanying Explanatory Notes'.

Voting Exclusion Statement for Resolution 7

In accordance with ASX Listing Rules 7.3.8, 7.5.6 and 14.11, the Company will disregard any votes cast on Resolution 7 by the following persons:

- if the issue of securities referred to in Resolution 7 occurs before Resolution 7 is passed, each person who participated in the issue of securities and any of their associations; and
- if the issue of securities referred to in Resolution 7 has not occurred before Resolution 7 is passed, each person who may participate in that proposed issue of securities, each person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares, if Resolution 7 is passed, and any of their respective associates,

(each of whom will, as applicable, be a **'Resolution 7 Prohibited Person'**)

However, in each case, the Company will not disregard a vote cast on Resolution 7 if:

- (a) it is cast by a Resolution 7 Prohibited Person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a Resolution 7 Prohibited Person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

8. APPROVAL OF EMPLOYEE OPTION PLAN

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

'That for the purposes of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, any issue of securities made under the SeaLink Travel Group Limited Employee Option Plan, a summary of the terms and conditions of which is set out in the Explanatory Notes accompanying the notice of meeting, within the period of 3 years from the date of passing this resolution, is approved as an exception to ASX Listing Rule 7.1'.

Voting Exclusion Statement for Resolution 8

The Company will in, accordance with ASX Listing Rules 7.2 (Exception 9) and 14.11, disregard any votes cast in respect of Resolution 8 by:

- any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- any associates of those persons,

(each of whom will be a '**Resolution 8 Prohibited Person**').

However, the Company need not disregard a vote cast on Resolution 8 if:

- it is cast by a Resolution 8 Prohibited Person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by a Resolution 8 Prohibited Person who is chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

In addition, under section 250BA of the Corporations Act, a person appointed as proxy must not vote on Resolution 8 on the basis of that appointment if:

- that person is either a member of the Key Management Personnel (as disclosed in the Remuneration Report) or a closely related party of such a member; and
- the appointment does not specify how the proxy is to vote on the proposed resolution,

unless the person appointed is the chair of the meeting and the appointment expressly authorised the chair to exercise the proxy even if the proposed resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

9. APPROVAL OF ISSUE OF DIRECTOR OPTIONS TO MR ANDREW JOHN MCEVOY UNDER THE EMPLOYEE OPTION PLAN

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant of 400,000 options to acquire ordinary fully paid shares in the Company at an exercise price of \$3.40 to Andrew John McEvoy, the Chairman of the Company, on the terms and conditions set out in the Explanatory Notes accompanying this notice of meeting'.

10. APPROVAL OF ISSUE OF DIRECTOR OPTIONS TO MR JEFFREY ROY ELLISON UNDER THE EMPLOYEE OPTION PLAN

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant of 500,000 options to acquire ordinary fully paid shares in the Company at an exercise price of \$3.40 to Jeffrey Roy Ellison, the Managing Director of the Company, on the terms and conditions set out in the Explanatory Notes accompanying this notice of meeting'.

11. APPROVAL OF ISSUE OF DIRECTOR OPTIONS TO MR CHRISTOPHER DAVID SMERDON UNDER THE EMPLOYEE OPTION PLAN

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant of 250,000 options to acquire ordinary fully paid shares in the Company at an exercise price of \$3.40 to Christopher David Smerdon, a Director of the Company, on the terms and conditions set out in the Explanatory Notes accompanying this notice of meeting'.

12. APPROVAL OF ISSUE OF DIRECTOR OPTIONS TO MR TERRY JAMES DODD UNDER THE EMPLOYEE OPTION PLAN

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant of 250,000 options to acquire ordinary fully paid shares in the Company at an exercise price of \$3.40 to Terry James Dodd, a Director of the Company, on the terms and conditions set out in the Explanatory Notes accompanying this notice of meeting'.

13. APPROVAL OF ISSUE OF DIRECTOR OPTIONS TO MS LUCY MARY FORREST HUGHES TURNBULL UNDER THE EMPLOYEE OPTION PLAN

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant of 250,000 options to acquire ordinary fully paid shares in the Company at an exercise price of \$3.40 to Lucy Mary Forrest Hughes Turnbull, a Director of the Company, on the terms and conditions set out in the Explanatory Notes accompanying this notice of meeting'.

14. APPROVAL OF ISSUE OF DIRECTOR OPTIONS TO MR WILLIAM THOMAS SPURR UNDER THE EMPLOYEE OPTION PLAN

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholders approve the grant of 250,000 options to acquire ordinary fully paid shares in the Company at an exercise price of \$3.40 Options to William Thomas Spurr, a Director of the Company, on the terms and conditions set out in the Explanatory Notes accompanying this notice of meeting'.

Voting Exclusion Statement for Resolutions 9 - 14

The Company will in, accordance with ASX Listing Rules 10.14 and 14.11, disregard any votes cast in respect of Resolutions 9 to 14 by:

- any Director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and, if ASX has expressed an opinion under ASX Listing Rule 10.14.3 that approval is required for participation in the employee incentive scheme by anyone else, that person; and
- any associates of those persons,

(each of whom will be a '**Resolution 9-14 Prohibited Person**').

However, the Company need not disregard a vote if:

- it is cast by a Resolution 9-14 Prohibited Person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by a Resolution 9-14 Prohibited Person who is chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

In addition, under section 250BA of the Corporations Act, a person appointed as proxy must not vote on Resolutions 9 to 14 on the basis of that appointment if:

- that person is either a member of the Key Management Personnel (as disclosed in the Remuneration Report) or a closely related party of such a member; and
- the appointment does not specify how the proxy is to vote on the proposed resolution,

unless the person appointed is the chair of the meeting and the appointment expressly authorised the chair to exercise the proxy even if the proposed resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

15. APPROVAL OF FINANCIAL ASSISTANCE FOR THE ACQUISITION OF THE TRANSIT SYSTEMS FERRIES GROUP

To consider and if thought fit, to approve the following motion as a special resolution:

'That, for the purposes of section 260B(2) of the Corporations Act 2001 (Cth), approval is given for financial assistance to be provided by the Acquired Companies (as defined in the Explanatory Notes accompanying this resolution), in connection with the acquisition by the Company of all the issued shares in the Acquired Companies, as described under the heading "Agenda Item 15. Approval of Financial Assistance" in the Explanatory Notes.'

16. OTHER BUSINESS

To transact any other business that may be brought forward in accordance with the Company's Constitution.

The Explanatory Notes attached to this Notice form part of this Notice. A detailed explanation of the background and reasons for the proposed resolutions are set out in the Explanatory Notes.

By order of the Board.

Trevor Waller
Company Secretary
24th September, 2015

Explanatory Notes

The Explanatory Notes accompany the Notice of Annual General Meeting for SeaLink Travel Group Limited ACN 109 078 257 (**Company** or **SeaLink**) to be held on Tuesday, 27th October, 2015 at 10.00a.m., Adelaide time at Adelaide Town Hall, 128 King William Street, Adelaide, South Australia.

Information relevant to the business to be considered at the Annual General Meeting is provided in these Explanatory Notes and shareholders should read this document in full.

AGENDA ITEM 1. ANNUAL REPORT

The Annual Report for consideration at the AGM will consist of the financial statements of the Company for the financial year ended 30th June, 2015, the notes to those financial statements, the Directors' Report, the Directors' declaration and the auditor's report including their Independence Statement.

The annual report is available at SeaLink Travel Group's website at www.sealinktravelgroup.com.au

Neither the *Corporations Act 2001* (Cth) ('**Corporations Act**') nor the Company's constitution requires the Members to vote on the financial statements or the accompanying reports. However, Members will be given the opportunity to raise questions or comments on the financial statements at the AGM. In addition, Members will be given the opportunity to ask the Company's auditor, Ernst & Young, questions relevant to the conduct of the audit, the independence of the auditor, SeaLink's accounting policies and the preparation and content of the auditor's report.

AGENDA ITEM 2. ADOPTION OF REMUNERATION REPORT

The Remuneration Report contained in the 2015 Annual Report is required to be considered by Members in accordance with section 250R of the Corporations Act. The Remuneration Report, which details SeaLink's policy on remuneration of non-executive directors, executive directors and key executives is set out on Pages 11-17 of the Annual Report.

The vote on the adoption of the Remuneration Report is advisory only and is not binding. However, the Board will consider the outcome of the vote and comments made by Members on the Remuneration Report at the meeting when reviewing the Company's remuneration policies and practices.

Further, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Members will be required to vote at the second AGM on a 'Board spill resolution' to determine whether another meeting should be held within 90 days at which all of the Company's Directors (other than the Chief Executive Officer) must stand for re-election.

There are restrictions on who can vote in respect of any resolution to approve the Remuneration Report. A vote on this resolution must not be cast, and the Company will disregard any votes cast (in any capacity), by or on behalf of the following persons:

- (a) a member of the Key Management Personnel (as disclosed in the Remuneration Report); or
- (b) a closely related party of such a member.

However, these restrictions will not apply to a vote cast as proxy for a person entitled to vote if:

- it is cast in accordance with a direction on the proxy form specifying how the proxy is to vote on the resolution; or
- it is cast by the person chairing the meeting and the appointment expressly authorised the chair to exercise the proxy even if the proposed resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

Link between remuneration outcomes and performance

The Remuneration Report explains how SeaLink's performance for the 2015 financial year has driven remuneration outcomes for our senior executives. SeaLink had an excellent performance for the 2015 financial year, which resulted in overall positive growth in the Net Profit after Tax and dividends paid for the year (excluding previous special dividends). Further detail can be found on Page 12 of the Annual Report.

Directors' Recommendation

The Board recommends that shareholders vote in favour of the Remuneration Report.

AGENDA ITEM 3. ELECTION OF DIRECTOR

In accordance with clause 58.2 of the Company's Constitution, Mr Andrew McEvoy will retire at the Annual General Meeting and, being eligible, will offer himself for election.

Ordinary Resolution 3 – Election of Mr Andrew John McEvoy – Director and Chairman

Mr McEvoy was appointed a Director on 1 February, 2015 and was appointed Chairman effective 1 July, 2015 with the retirement of Mr G Ursini. Mr McEvoy holds a Bachelor of Arts Degree from the University of Melbourne and a Masters in Communications from City University in London.

Mr McEvoy has extensive experience in the tourism sector, having held management positions with both Tourism Australia and the South Australian Tourism Commission. He is currently Managing Director, Life Media & Events of Fairfax Media, where he oversees the company's new business portfolio, including events and content marketing, a role he has held since January 2014.

Prior to that Mr McEvoy was Managing Director of Tourism Australia, Chief Executive of the South Australian Tourism Commission and Executive General Manager of Tourism Australia.

Directors' Recommendation

The Directors (other than Mr McEvoy, who makes no recommendation) unanimously recommend that shareholders approve Ordinary Resolution 3 for the election of Mr McEvoy as a Director and Chairman of the Company. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

AGENDA ITEMS 4 & 5. RE-ELECTION OF DIRECTORS

Mr Fred Mann was due to be rotated and up for re-election as a Director. However, Mr Mann has not offered himself for re-election and has retired as a Board member.

In accordance with clause 59.1 of the Company's Constitution, Mr William Thomas Spurr and Mrs Lucy Mary Forrest Hughes Turnbull will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

Ordinary Resolution 4 – Re-election of Mr William Thomas Spurr - Director

Mr Spurr's extensive experience in the tourism and hospitality industries dates back to the early 1980's when he was the Executive Director of the Australian Hotels Association. Mr Spurr held the position as Chief Executive of the South Australian Tourism Commission from 1999 until July 2007.

Mr Spurr is currently Chair of Education Adelaide and Chair of Adelaide Venue Management Corporation, a Board member of the Adelaide Fringe, Hutt Street Foundation and is an adjunct Professor of Tourism at Flinders University.

Mr Spurr joined the Board of SeaLink in 2007, is Chairperson of the Company's Audit and Risk Committee and is a member of the Remuneration and Nomination Committee.

Directors' Recommendation

The Directors (other than Mr Spurr, who makes no recommendation) unanimously recommend that shareholders approve Ordinary Resolution 4 for the re-election of Mr Spurr as a Director of the Company. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

Ordinary Resolution 5 – Re-election of Mrs Lucinda (Lucy) Mary Forrest Hughes Turnbull – Director

Mrs Hughes Turnbull is a Director at Turnbull and Partners and Chairperson of ASX listed biotechnology company Prima Biomed Limited, since 2010.

With deep roots in Sydney's business, civic life and Chair of the Committee for Sydney. Mrs Hughes Turnbull was Deputy Chair of the COAG Reform Council's Cities Expert Panel advising on its Metropolitan Strategic Planning Report and was the first female Lord Mayor of the City of Sydney from 2003-4. Mrs Hughes Turnbull chaired ASX listed WebCentral Ltd from 2004-06 when it was acquired by ASX listed Melbourne IT Limited. She was a Director of Melbourne IT from 2006-10.

Mrs Hughes Turnbull is a Board Member of the Sydney Metropolitan Development Authority and since 2005 has served on the Board of the Redfern Waterloo Authority.

Mrs Hughes Turnbull was appointed to the Board of SeaLink on 1 August, 2013 and was appointed Vice Chair effective 1 July, 2015. Mrs Hughes Turnbull is Chairperson of the Remuneration and Nomination Committee.

Directors' Recommendation

The Directors (other than Mrs Hughes Turnbull who makes no recommendation) unanimously recommend that shareholders approve Ordinary Resolution 5 for the re-election of Mrs Hughes Turnbull as a Director of the Company. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

AGENDA ITEM 6. APPROVAL TO REFRESH THE COMPANY'S 15% PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1

On 18 September 2015 ('**Announcement Date**'), the Company announced an equity placement of the Company's ordinary shares to sophisticated and institutional investors ('**Placement**') to support the acquisition of the Transit Systems Ferries Group.

The Placement raised A\$40 million and was successfully completed on 17 September 2015, resulting in 16,003,730 ordinary shares being issued on 24 September 2015 priced at A\$2.50 per share, representing an additional 20.83% of the Company's total outstanding ordinary shares on issue as at the Announcement Date. Ordinary shares issued under the Placement rank equally with the Company's other ordinary shares on issue, but will not be eligible to participate in SeaLink's final dividend announced on 19 August 2015.

The proceeds from the Placement, less fees and expenses, are intended to be applied to acquire the Transit Systems Ferries Group (subject to completion occurring under the Securities Sale Agreement announced on 18 September 2015).

Under Listing Rule 7.1, the Company is generally not permitted to issue more than 15% of its issued share capital in any 12 month period unless the issue is approved by the Company's shareholders or an exemption applies ('**15% Placement Capacity**'). However, at the Company's last annual general meeting, shareholders gave the Company authority to issue a further 10% of its share capital under Listing Rule 7.1A without the issue being approved by the Company's shareholders ('**Additional Placement Capacity**'). As such, prior to the Placement occurring, the Company was permitted to issue 25% of its issued share capital without the issue being approved by the Company's shareholders ('**Combined Placement Capacity**').

Under Listing Rule 7.4, an issue of any securities may be treated as having been made with approval under Listing Rule 7.1 if the issue was not in breach of that rule and the holders of ordinary shares in the Company subsequently approve it.

The totality of (i) the securities that have been issued under the Placement as referred to in Agenda Item 6; and (ii) the securities to be issued as referred to in Agenda Item 7, do not exceed the Company's 25% Combined Placement Capacity. Therefore, the Placement fell within Listing Rules 7.1 and 7.1A and did not require shareholder approval to be effected.

The purpose of Agenda Item 6 is to refresh the Company's 15% Placement Capacity to issue shares under ASX Listing Rule 7.1 (but not to refresh its Additional Placement Capacity under Listing Rule 7.1A). If the resolution in Agenda Item 6 is passed, the Placement will not be counted towards the Company's 15% Placement Capacity, therefore providing the Company with greater flexibility in managing its future capital requirements.

If Agenda Item 6 is not passed, the number of securities the Company may issue over the next 12 months without prior shareholder approval will be fewer, which will in turn reduce the Company's flexibility in managing its future capital requirements.

Directors' Recommendation

The Directors unanimously recommend that shareholders approve Ordinary Resolution 6 to approve the issue of securities by the Company under the Placement, thereby refreshing the Company's 15% Placement Capacity under ASX Listing Rule 7.1. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

AGENDA ITEM 7. APPROVAL OF ISSUE OF ORDINARY SHARES IN CONNECTION WITH THE ACQUISITION OF THE TRANSIT SYSTEMS FERRIES GROUP

On the Announcement Date, the Company announced that it has signed a Securities Sale Agreement to acquire the companies and unit trusts comprising the Transit Systems Ferries Group ('**Acquisition**'). It is a term of the Securities Sale

Agreement that, on completion of the Acquisition, the Company will issue \$8 million of ordinary shares (calculated using the Placement price) to certain vendors of the Transit Systems Ferries Group ('**Consideration Issue**'). Ordinary shares issued under the Consideration Issue will rank equally with the Company's other ordinary shares on issue, but will not be eligible to participate in SeaLink's final dividend announced on 19 August 2015.

The Consideration Issue may be completed prior to or following the Annual General Meeting to which this Notice relates ('**AGM**'), depending on the date when the Acquisition completes. It is currently anticipated that the Consideration Issue will occur on or about 31 October 2015. Regardless of the date of completion of the Acquisition, the number of securities to be issued is 3,200,000 ordinary shares priced at A\$2.50 per share, representing an additional 4.17% of the Company's total outstanding ordinary shares on issue as at the Announcement Date.

The following entities are to receive ordinary shares in the Company pursuant to the Consideration Issue, in the following amounts:

Entity	Number of ordinary shares
Finchton Enterprises Pty. Ltd. solely in its capacity as trustee of The Leishman No. 2 Family Trust	800,000
Windfury Pty. Limited solely in its capacity as trustee of The Cleveland Transport Trust	800,000
Pacific Transit Pty. Limited solely in its capacity as trustee of Pacific Transit Trust	800,000
Pondeen Pty. Ltd. solely in its capacity as trustee of The Stott Investment Trust	800,000

While the value of shares to be issued under the Consideration Issue is \$8 million (based on the Placement price per share) there will be no cash proceeds from the Consideration Issue. This is because the Consideration Issue involves the issue of shares as part of the consideration for acquiring the Transit Systems Ferries Group.

As stated above in relation to Agenda Item 6, prior to shares being issued under the Placement the Company was permitted to issue 25% of its issued share capital without the issue being approved by the Company's shareholders ('**Combined Placement Capacity**').

Under Listing Rule 7.4, an issue of any securities may be treated as having been made with approval under Listing Rule 7.1 if the issue was not in breach of that rule and the holders of ordinary shares in the Company subsequently approve it.

The totality of (i) the securities that have been issued under the Placement as referred to in Agenda Item 6; and (ii) the securities to be issued under the Consideration Issue as referred to in Agenda Item 7, do not exceed the Company's 25% Combined Placement Capacity.

If the Consideration Issue is made prior to date of the AGM:

1. the Consideration Issue falls within Listing Rule 7.1 and does not require shareholder approval to be effected; and
2. the purpose of Agenda Item 7 is to refresh the Company's Placement Capacity to issue shares under ASX Listing Rule 7.1.

If the Consideration Issue has not been made by the date of AGM, the purpose of Agenda Item 7 is to approve the Consideration Issue in advance, for the purposes of Listing Rule 7.1.

In either case:

3. if the resolution in Agenda Item 7 is passed, the Consideration Issue will not be counted towards the Company's 15% Placement Capacity, therefore providing the Company with greater flexibility in managing its future capital requirements; and
4. if Agenda Item 7 is not passed, the number of securities the Company may issue over the next 12 months without prior shareholder approval will be fewer, which will in turn reduce the Company's flexibility in managing its future capital requirements.

Directors' Recommendation

The Directors unanimously recommend that shareholders approve Resolution 7 to approve the issue of securities by the Company under the Consideration Issue, with the effect that those securities will not be counted towards the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

The Chairman of the Meeting will be casting undirected proxies in favour of this resolution.

AGENDA ITEM 8. APPROVAL OF EMPLOYEE OPTION PLAN

As stated above, ASX Listing Rule 7.1 prohibits a listed company from issuing equity securities which, in aggregate, exceed 15% of the fully paid ordinary share capital of the Company without obtaining shareholder approval (subject to certain exceptions) in any 12 month period.

ASX Listing Rule 7.2 (Exception 9) provides that ASX Listing Rule 7.1 will not apply to issues under an employee incentive scheme if the scheme was established before the entity listed and a summary of the terms were included in the Company's Prospectus dated 6 September 2013 ('**Prospectus**'), or if the scheme has been approved by shareholders within three years from the date of issue of the relevant securities.

The resolution set out in Agenda Item 8 seeks to refresh Shareholder approval for a further three years, as there has been a change to the terms of the options to be issued to officers of SeaLink (as set out in Resolutions 9 to 14), so that securities issued pursuant to the Employee Option Plan ('**SeaLink EOP**') are not included within the 15% of issued shares that can be issued without shareholder approval.

In accordance with ASX Listing Rule 7.2 (Exception 9), a summary of the key terms of the SeaLink EOP and the number of securities issued under the plan is set out below. A copy of the full terms and conditions of the SeaLink EOP may be obtained by contacting the Company Secretary.

Since the approval of the SeaLink EOP, as set out in the Company's Prospectus, the following options have been issued to employees –

- 200,000 options issued on 31 October, 2014 exercisable at \$2.50. The options have a 5 year term.

Summary of the SeaLink EOP

(a) Eligibility

The Board may issue Options under the Plan to any officer or employee of the Company and any subsidiary (Eligible Employee).

(b) General Terms of the Options

No monetary consideration will be payable in respect of the issue of the options. Each option is to subscribe for one share and, when issued, the share will rank equally with other shares. The options are not transferable except on the occurrence of limited circumstances. Quotation of the options on the ASX will not be sought but the Company will apply to the ASX for official quotation of shares issued on the exercise of options. Options may be granted subject to conditions specified by the Board, which must be satisfied, before the option can be exercised.

(c) Exercise of Options

Subject to satisfaction of the conditions of exercise of options, Options may generally be exercised at any time from the first anniversary to the fifth anniversary of the date of grant. The Board may allow an Eligible Employee to exercise an option outside this period if a special circumstance (such as death or total and permanent disablement of the employee) arises.

Options lapse upon termination of the Eligible Employee's employment by the Company if the Board determines that the Eligible Employee is entitled to be dismissed without notice, the Eligible Employee has committed an act of fraud or gross misconduct or brought the Company or a subsidiary of the Company into disrepute and, unless the terms of the offer of the option specify otherwise, each option lapses 5 years after the date upon which it was granted.

(d) Exercise Price

The exercise price per share for an option will be the amount determined by the Board at the time of the grant of the option.

(e) New Issue of Securities

Option holders will not be entitled to participate in any new issue of securities in the Company unless they exercise their options prior to the record date for the determination of entitlements to the new issue.

(f) Bonus Issues

If the Company makes a bonus issue of securities to ordinary shareholders, each unexercised option will, on exercise, entitle its holder to receive the bonus securities as if the option had been exercised before the record date for the bonus issue.

(g) Rights Issues

If the Company makes a pro-rata rights issue of shares for cash to its ordinary shareholders, the exercise price of the unexercised options will be adjusted to reflect the diluting effect of the issue.

(h) Capital Reorganisations

If there is any reorganisation of the capital of the Company, the number of options and their exercise price will be adjusted in accordance with the ASX Listings Rules.

(i) Limit on Number of Options

The maximum number of options on issue under the SeaLink EOP must not at any time exceed 5% of the total number of shares on issue at that time.

Directors' Recommendation

The Directors unanimously recommend that shareholders approve Resolution 8 to approve the SeaLink EOP. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

AGENDA ITEMS 9-14. APPROVAL OF ISSUE OF DIRECTOR OPTIONS

ASX Listing Rule 10.14 states that a listed company must not permit a Director to acquire securities under an employee incentive scheme without the approval of shareholders by ordinary resolution.

The purpose of Resolutions 9 to 14 is to have shareholders approve the proposed grant under the SeaLink EOP to:

Director	Position	No. of Options
Andrew John McEvoy	Chairman	400,000 D Class Options
Jeffrey Roy Ellison	Managing Director	500,000 D Class Options
Christopher David Smerdon	Director	250,000 D Class Options
Terry James Dodd	Director	250,000 D Class Options
Lucinda Mary Forrest Hughes Turnbull	Director	250,000 D Class Options
William Thomas Spurr	Director	250,000 D Class Options

In the Board's view, the vesting conditions that must be satisfied before the Options are exercisable link the ultimate value of the Options to the continued growth of the Company's earnings and shareholder returns and therefore provide a major incentive for each of the Directors to ensure the Company continues its superior performance.

Issuing options (and other forms of equity securities) to Directors is a well-established and standard component of the Company's remuneration structures for the Directors.

The following terms and conditions will apply to the Options to be granted, subject to shareholder approval (as set out above):

- a) The Options will not be quoted on the ASX. Each Option will, upon vesting, entitle the holder to one ordinary fully paid share in the capital of the Company.
- b) No amount is payable on issue of the Options.
- c) The Exercise Price of each Option is referred to in the table below (**'Exercise Price'**) and the Options will not vest unless the Exercise Price is met.
- d) Each Option may be exercised at any time after the Option Exercise Commencement Date set out in the table below and on or prior to the Option Expiry Date set out in the table below.

Options	Option Exercise Commencement Date	Option Exercise Expiry Date	Exercise Price
D Class Options	26 October 2017	26 October 2018	\$3.40

- e) If a Director ceases to be a Director, by reason of retirement, permanent disability, retrenchment, death, or as determined under the SeaLink EOP, the Board may determine that some or all of a Director's Options will vest even if the vesting conditions have not been satisfied. If no such determination is made by the Board within 3 months after the Director ceases to be eligible, or the vesting conditions have been satisfied and the Director elects not to exercise their Options, then all Options held by that Director will automatically lapse. This is a material change to the terms of the Options, which have previously been issued out under the SeaLink EOP to Directors.
- f) An option holder is not entitled to participate in any new issue to existing shareholders in the Company unless the Option holder has exercised the option holder's Options before the record date for determining the entitlements to the new issue of securities and participates as a result of holding shares.
- g) If the Company makes a bonus issue of shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and no share has been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying shares over which the Option is exercisable is increased by the number of shares which the option holder would have received if the option holder had exercised the Option before the record date for determining entitlements to the issue, in accordance with the ASX Listing Rules.
- h) If the Company makes a pro rata issue of shares (except a bonus issue) to existing shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Option before the record date for determining entitlements to the issue, the exercise price of each Option is reduced in accordance with the ASX Listing Rules.
- i) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the option holder (including the number of options to which each option holder is entitled and the exercise price) is changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- j) Subject to the Company's Constitution, all shares issued on the exercise of Options rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.
- k) The Company will apply to ASX Limited for official quotation of the shares issued on exercise of the Options.
- l) The Options will be fully transferable in accordance with the Constitution of the Company and, for such time as the Company is listed, the Listing Rules and operating rules of the ASX will apply.

The following information is provided to shareholders for the purposes of ASX Listing Rule 10.15, in respect of Resolutions 9 to 14:

1. The maximum number of Options to be issued is 1,900,000 and the maximum number of fully paid ordinary shares to be issued upon vesting of the Options is 1,900,000.
2. The Options will be issued at no cost to each of the Directors (as listed above), once the vesting conditions are met (or waived), the Options will be exercisable at nil cost.
3. The following options have been previously issued to the following Directors under the SeaLink EOP since the last approval:

Director	No. of Options received	Exercise Price
Jeffrey Roy Ellison	2,250,000	750,000 at \$1.20 1,500,000 at \$1.40
Christopher David Smerdon	750,000	375,000 at \$1.20 375,000 at \$1.40
Frederick Albert Mann	750,000	375,000 at \$1.20 375,000 at \$1.40
William Thomas Spurr	750,000	375,000 at \$1.20 375,000 at \$1.40

4. All options have been converted to fully paid ordinary shares except for the following –
 - a. Jeffrey Roy Ellison still holds 750,000 C Class Options exercisable at \$1.40.
 - b. 77 options held by Frederick Albert Mann lapsed and were forfeited.
5. All Directors are entitled to participate in the SeaLink EOP.
6. A voting exclusion statement has been included in the Notice of Meeting for each of the Resolutions 9 to 14.
7. No loan for an acquisition of shares will be granted under the SeaLink EOP.
8. The Options will be issued no later than one month after the date of the meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules).

ASX Listing Rule 7.1

If shareholders approve Resolutions 9 to 14 pursuant to ASX Listing Rule 10.14, then approval is not required under ASX Listing Rule 7.1. Accordingly, if Resolutions 9 to 14 are approved and the 1,900,000. Options are issued, these will not be included in the calculation of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Directors' Recommendation

The Directors recommend (other than the Director being granted the Options under the corresponding Resolution), that shareholders approve each of the respective grants of Options as contemplated by Resolutions 9 to 14 under the SeaLink EOP. The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

AGENDA ITEM 15. APPROVAL OF FINANCIAL ASSISTANCE

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in that company if the assistance does not materially prejudice the interests of the company or its shareholders or the company's ability to pay its creditors, or where the assistance is approved by shareholders in accordance with section 260B.

'Financial assistance' is given a broad meaning and includes the provision of anything required to carry out a transaction, including providing security over assets or giving a guarantee or indemnity in respect of another person's liability.

Section 260B(2) of the Corporations Act provides that if the company providing financial assistance becomes a subsidiary of a listed company immediately after the acquisition of shares pursuant to section 260A, the financial assistance must also be approved by a special resolution passed at a general meeting of the listed company.

To pass a special resolution of SeaLink, at least 75% of the votes that are cast on the resolution must be in favour of the resolution.

Why shareholder approval is required

On the Announcement Date, SeaLink announced that it is to acquire the Transit Systems Ferries Group for total consideration of approximately A\$125 million (subject to adjustments) ('**Acquisition**'). The Acquisition is currently expected to complete on or about 30 October 2015.

On completion of the Acquisition, SeaLink will directly or indirectly own 100% of the shares in the following entities:

1. Transit Systems Ferries Pty Ltd;
 2. Curtis Island Assets Pty Ltd;
 3. BITS Assets Pty Ltd;
 4. Big Red Cat Pty Ltd;
 5. Stradbroke Assets Pty Ltd;
 6. Stradbroke Ferries Pty Ltd;
 7. TSA Ferry Group Pty Ltd (which acts as trustee of the Mineral Sand Trust, the Curtis Transit Trust, the BITS Trust and the Sea Stradbroke Trust);
 8. Curtis Island Services Pty Ltd;
 9. BITS Ferry Services Pty Ltd; and
 10. Sea Stradbroke Services Pty Ltd;
- (the '**Acquired Companies**').

SeaLink will also acquire 100% of the units in the Mineral Sand Trust, the Curtis Transit Trust, the BITS Trust and the Sea Stradbroke Trust (the '**Acquired Trusts**' and, together with the Acquired Companies the '**Transit Systems Ferries Group**').

Australia and New Zealand Banking Group Limited ('**ANZ**') has entered into a facilities agreement with SeaLink with a facilities limit of A\$99.079 million ('**Facilities Agreement**'). SeaLink proposes to draw down amounts under the Facilities Agreement to partially fund the Acquisition.

Under the terms of the Facilities Agreement, following completion of the Acquisition, SeaLink will be required to procure that each of the Acquired Companies accedes to the Facilities Agreement as an additional obligor and:

1. provides an interlocking guarantee and indemnity for the repayment of money that may become owing and to secure (amongst other things) each Acquired Company's obligations under the Facilities Agreement and any related document;
2. grants a security interest in the Acquired Company's all present and after-acquired personal property; and
3. grants a security interest in any vessels owned by the Acquired Company.

SeaLink and the Acquired Companies may also enter into various documents in connection with the refinancing, replacement, renewal or variation of all or any part of the debt facilities referred to in the Facilities Agreement from time to time.

Therefore, it is proposed that the Acquired Companies will provide financial assistance, within the meaning of the Corporations Act, in connection with the acquisition of their shares. As the Acquired Companies will become subsidiaries of SeaLink, which is listed on the ASX, the financial assistance provided by the Acquired Companies must be approved by special resolution of SeaLink at a general meeting.

It is proposed that the shareholders of the Acquired Companies will pass resolutions approving the financial assistance as required under section 260A and 260B(1) of the Corporations Act.

Effect of approving the financial assistance

Advantages of approving the financial assistance

The advantage for SeaLink of financial assistance being given by the Acquired Companies is that it will allow SeaLink to comply with its obligations under the Facilities Agreement, without a 90 day remedial period being triggered. The Directors

of the Company consider that the Facilities Agreement (and, indirectly, the Acquired Companies providing financial assistance) provides the most efficient form of financing available to assist the Company to complete the Acquisition.

The advantage for Acquired Companies in giving the financial assistance is that the Acquired Companies will have access to more flexible capital and growth opportunities as a consequence of SeaLink being entitled to draw down funds under the Facilities Agreement.

The provision of financial assistance will also avoid having to undertake any complex asset restructures to enable ANZ to obtain satisfactory security for the provision of the Facilities Agreement. This is likely to result in a substantial stamp duty impost as well as legal expenses.

Disadvantages of approving the financial assistance

Under the Facilities Agreement, SeaLink will be directly liable in respect of amounts drawn down. Therefore, the provision of financial assistance by the Acquired Companies is unlikely to adversely affect SeaLink in any material respect.

However, it should be noted that there are potential disadvantages for the Acquired Companies in giving the financial assistance. In providing financial assistance, each of the Acquired Companies becomes liable to pay ANZ any amounts outstanding under the Facilities Agreement in the event that SeaLink defaults on its payment obligations. In any event, the Acquired Companies will maintain their right of contribution against the other guarantors and their right of subrogation against SeaLink and, accordingly, the giving of financial assistance should not materially prejudice any Acquired Company, its shareholders or its ability to pay its creditors.

Effect of not approving the financial assistance

If the financial assistance is not approved, a 90 day remedial period will be triggered under the Facilities Agreement. This would lead to a period of negotiation between SeaLink and ANZ, one outcome of which could be ANZ cancelling SeaLink's ability to draw down funds under the Facilities Agreement and declaring any funds drawn down previously as immediately due and payable. In addition, SeaLink may have to negotiate alternative financing and would expect to incur additional costs and transaction fees.

Disclosure

The Directors of the Company consider that these Explanatory Notes contain all information known to the Company that would be material to the decision of the Company's shareholders on how to vote on the financial assistance resolution set out in Agenda Item 15, other than information that would be unreasonable to include because it had previously been disclosed to shareholders.

Notice to ASIC

As required by section 260B(5) of the Corporations Act, copies of this Notice and the Explanatory Notes were lodged with ASIC before being sent to shareholders.

Directors' Recommendation

The Directors unanimously recommend that shareholders approve resolution 15 to approve the financial assistance provided by companies in the Transit Systems Ferries Group. The Chairman of the Meeting will be casting undirected proxies in favour of this resolution.

Proxies and Voting

Determination of Shareholders' Right to Vote

For the purposes of this meeting, shares will be taken to be held by persons who are registered as members as at 6.30p.m Adelaide time on Friday 23rd October, 2015. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

Voting in Person

If you are proposing to attend the Meeting and vote, there is no need for you to take any further action at this time.

Voting in Corporate Representative

Body corporate members should complete an "Appointment of Corporate Representative Form" to enable a person to attend the meeting on their behalf. This form can be obtained from the Boardroom's website at <http://www.boardroomlimited.com.au/Forms.html>

Appointment of a proxy

A Member entitled to vote at the AGM may appoint not more than two proxies to attend and vote at the AGM on that shareholder's behalf. A proxy need not be a Member of the Company.

A Member who is entitled to cast two or more votes may appoint not more than two proxies to attend and vote at the AGM. If you appoint two proxies, you may specify the proportion or number of votes each proxy is appointed to exercise. If no such proportion is specified, each proxy can exercise half of the shareholder's voting rights.

If the appointment of a proxy directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed. However, unless the proxy is required by law to vote, the proxy may decide not to vote on that item. All directed proxies that are not voted on a poll at the AGM will automatically default to the Chairman, who is required to vote the proxies as directed. Any undirected proxies on a given resolution may be voted on by the appointed proxy as they choose, subject to voting exclusions as described previously.

In the case of shares jointly held by two or more persons, any joint holder may appoint a proxy but if more than one is present at the meeting (either in person or by proxy or attorney or representative) the joint holder whose name appears first in the Company's share register shall alone be entitled to vote in respect of those shares.

Members who wish to appoint a proxy may do so by returning a completed proxy form in addition to the power of attorney or other authority (if any) under which it is signed (or a certified copy) to the Company's registered office.

Lodging a proxy form

To be effective, the completed Voting Form, together with any relevant power of attorney, must be received at the Company's share registry - Boardroom Pty Limited not less than 48 hours before the time for holding the meeting, which is 10.00a.m Adelaide time on Sunday 25th October, 2015. Members can also submit their proxy voting instructions on-line at <http://www.votingonline.com.au/sealinkagm2015>

The proxy can be returned either by: (A proxy form with a reply-paid envelope accompanies this Notice of Annual General Meeting)

 Online	www.votingonline.com.au/sealinkagm2015
 By Fax	+ 61 2 9290 9655
 By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
 In Person	Level 12, 225 George Street, Sydney NSW 2000 Australia

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

☎ **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

MR SAM SAMPLE

123 SAMPLE STREET

SAMPLETOWN VIC 3000

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00a.m. Adelaide time on Sunday 25th October 2015.**

🖥️ TO VOTE ONLINE

STEP 1: VISIT www.votingonline.com.au/sealinkagm2015

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.00a.m. Adelaide time on Sunday 25th October 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥️ **Online** www.votingonline.com.au/sealinkagm2015

☎ **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Sealink Travel Group Limited

ACN 109 078 257

SAMPLE - PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Sealink Travel Group Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **The Adelaide Town Hall, 128 King William Street on Tuesday, 27th October 2015 at 10.00a.m. Adelaide time** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 2 and Resolutions 8 to 14, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 2 and Resolutions 8 to 14 are connected with the remuneration of a member of the key management personnel for the Sealink Travel Group.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 2 and Resolutions 8 to 14). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*	
Res 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval of Issue of Director Options to Mr Andrew John McEvoy Under the Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Election of Director – Mr Andrew John McEvoy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Approval of Issue of Director Options to Mr Jeffrey Roy Ellison Under the Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Re-election of Mr William Thomas Spurr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Approval of Issue of Director Options to Mr Christopher David Smerdon Under the Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Re-election of Director – Mrs Lucy Mary Forrest Hughes Turnbull	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 12	Approval of Issue of Director Options to Mr Terry James Dodd Under the Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Approval to Refresh the Company's 15% Placement Capacity under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 13	Approval of Issue of Director Options to Mrs Lucy Mary Forrest Hughes Turnbull Under the Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	Approval of Issue of Ordinary Shares in Connection with the Acquisition of the Transit Systems Ferries Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 14	Approval of Issue of Director Options to Mr William Thomas Spurr Under the Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 8	Approval of Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 15	Approval of Financial Assistance for the Acquisition of the Transit Systems Ferries Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015