

3 October 2017

Dear Shareholder,

## 2017 Annual General Meeting

On behalf of the Board of Breville Group Limited ("**Breville**"), it gives me pleasure to invite you to the 19th Annual General Meeting of Breville to be held at Ground Floor, Suite 2, 170-180 Bourke Road, Alexandria, New South Wales, 2015 on Monday 13 November 2017 at 10.00am (AEDT).

Please find enclosed the following documents for the AGM:

1. Notice of Annual General Meeting and Explanatory Memorandum.
2. Proxy Form.

The 2017 Annual Report is enclosed for those shareholders that have elected to receive a hard copy.\*

If you are unable to attend in person, I would encourage you to vote using the enclosed Proxy Form. Please read the Proxy Form for instructions about completing the Form and returning it so that it is received by the Breville share registry by no later than 10.00am on Saturday 11 November 2017.

Should you have any questions in relation to the enclosed documents, please contact the share registry, Link Market Services, on ph: +61 2 8280 7111.

I, together with my Board and Management colleagues, look forward to meeting as many of you as is possible at the meeting.

Yours sincerely



Steven Fisher  
Non-Executive Chairman

\*for those shareholders that have elected not to receive a hard copy of the Annual Report, it is available at: [brevillegroup.com.au/corporate/annualreports/2017](http://brevillegroup.com.au/corporate/annualreports/2017)

## Notice of Annual General Meeting & Explanatory Memorandum

**Place:** Ground Floor, Suite 2, 170-180 Bourke Road, Alexandria, New South Wales, 2015

**Date:** 13 November 2017

**Time:** 10.00am AEDT

Notice is given that the 19<sup>th</sup> Annual General Meeting of the Company will be held at Ground Floor, Suite 2, 170-180 Bourke Road, Alexandria, New South Wales on Monday 13 November 2017 at 10.00am AEDT.

The Explanatory Memorandum accompanies and forms part of this Notice of Annual General Meeting, and provides additional information on matters to be considered at the Annual General Meeting. The Notice of Annual General Meeting and the Explanatory Memorandum should be read in their entirety.

### Ordinary Business

#### 1. Annual Report

To receive and consider the Annual Financial Report, Directors' Report and the Independent Auditor's Report of Breville Group Limited and its controlled entities (**Breville Group**) prepared on a consolidated single entity basis for the year ended 30 June 2017.

#### 2. Remuneration Report

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

"That the Remuneration Report of the Breville Group for the year ended 30 June 2017, which forms part of the Directors' Report, be adopted."

Please note that the vote on this item is advisory only and is not binding on the Board or the Company.

**Voting Exclusion Statement:** A voting exclusion applies to this resolution. Please see note 4 of this Notice.

#### 3. Re-election of Non-Executive Director – Timothy Antonie

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

"That Timothy Antonie, having retired by rotation in accordance with clause 24 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible for re-election, be re-elected as a Director of the Company."

#### 4. Re-election of Non-Executive Director – Dean Howell

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

"That Dean Howell, having retired by rotation in accordance with clause 24 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible for re-election, be re-elected as a Director of the Company."

By Order of the Board



Sasha Kitto  
Company Secretary  
3 October 2017

# Notice of Annual General Meeting & Explanatory Memorandum continued

## Notes

### 1. Material accompanying this notice

The following material accompanies this Notice:

- (1) The Annual Financial Report, Directors' Report and Independent Auditor's Report, unless you have elected not to receive these reports and have not withdrawn that election. These reports are also available on the Company's website [brevillegroup.com.au/corporate/annualreports/2017](http://brevillegroup.com.au/corporate/annualreports/2017);
- (2) Explanatory Memorandum setting out details relevant to the business set out in this Notice; and
- (3) Proxy Form.

### 2. Terms

Terms used in this Notice, including the resolutions set out in this Notice have, unless otherwise defined, the same meanings set out in the Explanatory Memorandum.

### 3. Voting and required majority

In accordance with section 249HA of the Corporations Act 2001 (Cth) ('**Corporations Act**'), for each of these resolutions to be effective –

- (a) not less than 28 days written notice specifying the intention to propose the resolutions must have been given; and
- (b) each ordinary resolution must be passed by more than 50% of all the votes cast by Shareholders entitled to vote (whether in person or by proxy, attorney or representative).

Subject to note 4 below, on a show of hands every Shareholder has one vote and on a poll, every Shareholder has one vote for each fully paid Ordinary Share held.

### 4. Voting Exclusion Statement

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 2 by members of the Company's Key Management Personnel ("**KMP**") whose remuneration is included in the Remuneration Report and Closely Related Parties of such KMP, unless the vote is cast:-

- (a) by a person as proxy for a Shareholder who is entitled to vote on that Resolution, in accordance with the direction on the Proxy

Form; or

- (b) by the Chairman of the Annual General Meeting as proxy for a Shareholder who is entitled to vote on that Resolution, in accordance with a direction on the Proxy Form to vote as the proxy decides even though that Resolution is connected with the remuneration of a member of the Company's KMP.

For the purposes of this voting exclusion statement:

- KMP includes employees and officers of the Company who have authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly, including the Company's Directors; and
- Closely Related Parties of KMP include the spouse, children, dependants and other family of a member of the Company's KMP and a company controlled by a member of the Company's KMP.

### 5. Additional Notes

(1) Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* the Company has determined that, for the purposes of this Meeting, all Ordinary Shares in the Company will be taken to be held by the persons registered as Shareholders at 7.00pm **AEDT** on Saturday 11 November 2017 (**Effective Time**).

(2) All Shareholders as at the Effective Time are entitled to attend and, subject to note 4 above, vote at this Meeting and may appoint a proxy for that purpose.

(3) A proxy need not be a Shareholder of the Company.

(4) The personalised Proxy Form sent to you with this Notice should be used for this Meeting unless you appoint your proxy online as set out in note 9 below.

(5) Each Shareholder who is entitled to cast 2 or more votes at this Meeting may appoint up to 2 proxies and may specify the proportion or number of votes that each proxy may exercise but if no proportion or number is specified, then each proxy will be entitled to exercise half of the votes. An additional Proxy Form will be supplied by the Company on request.

(6) Shareholders wishing to appoint a proxy should read the instructions on the enclosed Proxy Form carefully and then complete and return the Proxy Form to the Company by the due date and time set out in note 9 below and the Proxy Form.

# Notice of Annual General Meeting & Explanatory Memorandum continued

## Notes continued

### 5. Additional Notes continued

(7) Any Shareholder may appoint an attorney to act on that Shareholder's behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in note 9 below.

(8) Any corporation which is a Shareholder of the Company may appoint an individual representative to attend and vote for that corporation at this Meeting. Appointments of representatives may be provided to the Company at any time prior to the Meeting, or handed in at the Meeting.

(9) Proxies and powers of attorney granted by Shareholders must be received by the Company by **no later than 10.00am AEDT** on Saturday 11 November 2017 –

(a) at the Company's Share Registry –  
Link Market Services Limited, Locked Bag A14,  
Sydney South, New South Wales, 1235 Australia;

**or**

(b) by fax to the Company's Share Registry – Fax  
number +61 2 9287 0309

**or**

(c) by hand delivery at the Company's Share Registry  
at Level 12, 680 George Street, Sydney, New  
South Wales, 2000.

(10) Shareholders can also record their proxy and voting direction online via the Company's Share Registry website at [linkmarketservices.com.au](http://linkmarketservices.com.au). Please refer to the Proxy Form for more information.

(11) Shareholders may appoint the Chairman of the Annual General Meeting as their proxy by nominating the Chairman in the Proxy Form. If a Shareholder returns a Proxy Form but does not nominate the identity of their proxy, the Chairman will automatically be their proxy. If a Shareholder returns their Proxy Form but their nominated proxy does not attend the meeting, their proxy will revert to the Chairman. For resolutions determined on a poll, if a Shareholder's nominated proxy is either not recorded as attending the meeting or does not vote on the resolution in accordance with the Shareholder's directions, the Chairman is taken, before voting on the resolution closes, to have been appointed as the Shareholder's proxy for the purposes of voting on that resolution.

(12) If a Shareholder appoints a member of the Company's Key Management Personnel (which includes each Director) or any of their Closely Related

Parties as their proxy, that person will not be able to cast the Shareholder's vote on Resolution 2 unless the Shareholder directs that person how to vote or, where the Chairman is the Shareholder's proxy, the Chairman has been expressly authorised to cast the vote as he decides. If a Shareholder appoints the Chairman as their proxy or the Chairman is appointed as the Shareholder's proxy by default, but the Shareholder does not mark a voting box for Resolution 2, then by completing and submitting the Proxy Form, the Shareholder will be expressly authorising the Chairman to exercise the proxy as he decides even though these Resolutions are connected with the remuneration of the Company's Key Management Personnel (which includes Directors).

# Notice of Annual General Meeting & Explanatory Memorandum continued

## Explanatory Memorandum

### Ordinary Business

#### (1) Item 1: Annual Report

As required by the Corporations Act, the Annual Financial Report, Directors' Report and Independent Auditor's Report of the Breville Group for the most recent financial year will be laid before the Annual General Meeting ("AGM").

These reports are also available on the Company's website [brevillegroup.com.au/corporate/annualreports/2017](http://brevillegroup.com.au/corporate/annualreports/2017)

Neither the Corporations Act, nor the Company's Constitution, requires a vote of Shareholders on these reports.

The Chairman will allow Shareholders a reasonable opportunity to raise questions to the Auditor in accordance with the Corporations Act. If a Shareholder wishes to put any written questions to the Auditor a Shareholder is entitled, up to five business days prior to the AGM, to submit questions relevant to the content of the Auditor's Report or the conduct of the audit, in writing, to the Company Secretary. The Company Secretary will pass the questions on to the Auditor before the AGM. The Auditor may, but is not obligated to, answer any written or oral questions that are put to it by Shareholders.

#### (2) Item 2: Remuneration Report

The Remuneration Report (which forms part of the Directors' Report) is required to include discussion on a number of issues relating to remuneration policy and its relationship to the performance of the Breville Group.

As required under the Corporations Act, a resolution will be put to Shareholders to adopt the Remuneration Report.

Shareholders should note that the vote on this resolution is advisory only and is not binding on the Board or the Company.

If 25% or more of the votes cast on the resolution are against adoption of the Remuneration Report, the Company will report to Shareholders, either prior to or at next year's Annual General Meeting, on what action has been taken by the Company to address the Shareholders' concerns.

As stated in the Notice, each of the Company's KMP whose remuneration is included in the Remuneration Report and Closely Related Parties of those KMP's are not eligible to vote on that resolution, except as stated in the voting exclusion statement in note 4 of the Notice. The Chairman intends to vote all available proxies in favour of this Resolution.

The Board unanimously recommends that Shareholders vote in favour of this resolution.

#### (3) Items 3 and 4: Re-election of Non-Executive Directors

Clause 24 of the Company's Constitution provides that a Director may not hold office for more than three years, or beyond the third Annual General Meeting following their appointment (whichever is the longer period) without submitting themselves for re-election. The same requirement is set out in ASX Listing Rule 14.4.

Timothy Antonie and Dean Howell were each last elected as a Director at the Company's 2014 Annual General Meeting. Accordingly, they are each required to retire at this Annual General Meeting by rotation and are seeking re-election as a Director.

As noted in the Company's ASX announcement on 26 September 2017, Steven Klein has decided not to stand for re-election at this year's Annual General Meeting and the Company intends to appoint an additional Independent Director prior to its February 2018 results announcement.

#### Item 3: Re-election of Timothy Antonie

Mr Antonie has 20 years' experience in investment banking and formerly held positions of Managing Director from 2004 to 2008 and Senior Advisor in 2009 at UBS Investment Banking, with particular focus on large scale mergers and acquisitions and capital raisings in the Australian retail, consumer, media and entertainment sectors.

He holds a Bachelor of Economics degree from Monash University and qualified as a Chartered Accountant with Price Waterhouse.

Mr Antonie is an independent Non-Executive Director of Premier Investments Ltd and Village Roadshow Limited.

The Board (excluding Mr Antonie because of his interest) unanimously recommends that Shareholders vote in favour of the resolution to re-elect Mr Antonie as a Director.

# Notice of Annual General Meeting & Explanatory Memorandum continued

## **Explanatory Memorandum continued**

### **Ordinary Business continued**

#### **Item 4: Re-election of Dean Howell**

Mr Howell has had an extensive career in accounting, spanning some 40 years, and accordingly has a wealth of commercial and advisory experience. He was the former senior partner of a Melbourne firm of chartered accountants and also served on that firm's national and international boards. He is currently a consultant with Grant Thornton. He is also a Director of Peter MacCallum Cancer Foundation Ltd.

The Board (excluding Mr Howell because of his interest) unanimously recommends that Shareholders vote in favour of the resolution to re-elect Mr Howell as a Director.

#### **General**

##### **Inspection of Documents**

A copy of the Company's Constitution will be made available to Shareholders free of charge on request to the Company Secretary, or can be inspected at the registered office of the Company at Ground Floor, Suite 2, 170-180 Bourke Road, Alexandria, New South Wales during normal business hours prior to the AGM. A copy will also be available for inspection at the AGM.

## LODGE YOUR VOTE

**ONLINE**[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)**BY MAIL**BREVILLE GROUP LIMITED  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia**BY FAX**

+61 2 9287 0309

**BY HAND**Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000**ALL ENQUIRIES TO**

Telephone: 1300 554 474

Overseas: +61 1300 554 474



## PROXY FORM

I/We being a shareholder(s) of BREVILLE GROUP LIMITED and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am on Monday, 13 November 2017 at Ground Floor, Suite 2, 170 – 180 Bourke Road, Alexandria NSW 2015** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolution 2:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

#### Resolutions

	For	Against	Abstain*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Non-Executive Director – Timothy Antonie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Non-Executive Director – Dean Howell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution. A proxy need not be a shareholder of the Company.

### PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of KMP

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Saturday, 11 November 2017**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

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

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



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

BREVILLE GROUP LIMITED  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

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



### COMMUNICATIONS PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

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

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

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