

ASX ANNOUNCEMENT: CUP
Thursday, 10 November 2016

Countplus Limited
ANNUAL GENERAL MEETING
CHAIRMAN'S ADDRESS



Good morning Ladies and Gentlemen and welcome to Countplus' 6th Annual General Meeting as a listed company. I am Barry Lambert, and as Chairman of Countplus Limited I have much pleasure in declaring the meeting open.

We have a quorum and you have received the Notice of this Meeting containing the agenda, the resolutions as well as the 2016 Annual Report containing the Remuneration Reports and Directors' Details.

First let me introduce and welcome our CEO and Directors who will be available to speak with you after the meeting:

Chief Executive Officer/ Managing Director

- Phil Aris

Executive Director

- Philip Rix (Principal of CUP subsidiary Bentleys WA)

Phil will be retiring from the Board after this meeting and we thank him for his contribution.

Non-Executive Directors

- Graeme Fowler
- Alison Ledger
- Matthew Rowe

Also in attendance are:

Company Secretary

- Arlette Jubian

Grant Thornton

- Conor Farley – Our auditors

We thank Grant Thornton for the use of their premises today.

Addisons Lawyers

- Jeff Mansfield
- Li Jean Chew

Jeff will be available to answer any legal questions.

The Countplus Head Office Team and some **Countplus Principals** are also in attendance.

Today, as your Chairman, I will make some brief introductory comments and then conduct the formal part of the meeting, which will then be followed up by a financial and operational update from the CEO Phil Aris.

After his presentation, Phil and I will answer any remaining questions. The meeting will then close and tea and coffee will be available.

2016 Results

First let me remind you of our high level results as shown on the screen. A full financial report is contained in the Annual Report which you have received. The CEO will discuss the results in more detail. However let me say no one is happy with the company's performance and decisive actions are continuing including Board restructuring.

Board Restructuring

You are aware of my intention is to retire from the Board in 2017.

We have recently appointed two new Directors whom you will meet shortly and a further appointment will be made in the near future. After a new Board Chair is elected, Graeme Fowler, first elected a Director in 2010, has advised that he will retire from the Board after our 2017 accounts are finalised. Graeme has done an outstanding job as independent Chair of our Board Audit & Risk Committee.

Dividend

The next dividend will be paid on 15th November and we have today declared our 2nd quarterly dividend of 2 cents payable on 15th February 2017. Quarterly dividends are expected to be maintained.

I will now move to the formal part of the meeting, the Resolutions:

Resolution 1 - To receive and consider the annual financial report of the Company and its controlled entities and the reports of the Directors and of the auditors for the year ended 30 June 2016

The Annual Financial Report does not need to be formally adopted by the meeting. Our audited results have been fully recorded in our 2016 Annual Report.

Our CEO will answer any detailed questions at the end of his presentation.

A Vote is not required on this motion, so we will adopt the Resolution.

Resolution 2 – Adoption of Remuneration Report

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

“To adopt the Remuneration Report for the financial year ended 30 June 2016 as set out in the Company’s 2016 Annual Report.”

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

Are there any questions or discussion in relation to this Resolution?

For the record, I advise that the final count of proxies was:

Vote type	Voted
For	3,862,674
Against	2,357,594
Open Usable	495,733

I will now put the motion to the Vote.

Resolution 3 – Long Term Incentive (LTI) for the Chief Executive Officer and Managing Director

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

“That, for the purposes of ASX Listing Rule 10.14 and sections 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, approval be given for the grant to the Chief Executive Officer and Managing Director of the Company, Phillip Aris, loan funded shares

with a value of \$250,000 under the terms of the Countplus Key Staff Loan Funded Share Plan, as more particularly described in the Explanatory Notes accompanying this Notice of Meeting.”

Are there any questions or discussion in relation to this resolution?

For the record, I advise that the final count of proxies was:

Vote type	Voted
For	4,408,933
Against	2,397,404
Open Usable	499,683

I will now put the motion to the Vote.

Resolution 4 – Election of Director

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

“That **Alison Ledger** (who, having been appointed by the Board as a Director since the last Annual General Meeting, retires in accordance with the Company’s Constitution and, being eligible, offers herself for election), be elected as a Director of the Company.”

I now ask Alison to briefly address the meeting.

Are there any questions or discussion in relation to this Resolution?

For the record, I advise that the final count of proxies was:

Vote type	Voted
For	11,121,863
Against	114,756
Open Usable	522,557

I will now put the motion to the Vote.

Resolution 5 – Election of Director

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

“That **Matthew Rowe** (who, having been appointed by the Board as a Director since the last Annual General Meeting, retires in accordance with the Company’s Constitution and, being eligible, offers himself for election), be elected as a Director of the Company.”

I now ask Matthew to briefly address the meeting.

Are there any questions or discussion in relation to this Resolution?

For the record, I advise that the final count of proxies was:

Vote type	Voted
For	11,185,002
Against	69,796
Open Usable	514,384

I will now put the motion to the Vote.

Resolution 6 – Re-election of Director

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

“That **Graeme Fowler** (who retires by rotation in accordance with the Constitution of the Company and, being eligible, offers himself for re-election), be re-elected as a Director of the Company.”

It should be noted that Graeme has indicated his intention to retire in the next 12 months.

Are there any questions or discussion in relation to this Resolution?

For the record, I advise that the final count of proxies was:

Vote type	Voted
For	9,741,078
Against	1,409,779
Open Usable	572,371

I will now put the motion to the Vote.

Resolution 7 – Renewal of Proportional Takeover Provisions in Constitution

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

“That, pursuant to section 648G of the Corporations Act 2001 (Cth), the proportional takeover approval provisions in clause 22 of the Constitution of the Company are renewed for a period of three years from the date of this meeting.”

This resolution is of a procedural matter.

Are there any questions or discussion in relation to this Resolution?

For the record, I advise that the final count of proxies was:

Vote type	Voted
For	10,648,542
Against	336,735
Open Usable	531,357

I will now put the motion to the Vote.

Before handing over to CEO Phil Aris to give us an operational update and answer any questions you may have, I would like to thank you for being shareholders of Countplus. This will be my last AGM as Chairman of Countplus. I have complete confidence in our new Directors

and we have a small but capable and loyal Head Office team. Please take the opportunity to talk to them after this meeting.

Please welcome our CEO and Managing Director Mr Phillip Aris.

Barry Lambert

Chairman

Countplus Limited