

apa group  
notice of annual meeting.  
2016



**Australian Pipeline Trust (ARSN 091 678 778)  
and APT Investment Trust (ARSN 115 585 441)**

Thursday, 27 October 2016 at 10.30am  
Registration commences at 10.00am  
City Recital Hall, Angel Place, Sydney, NSW

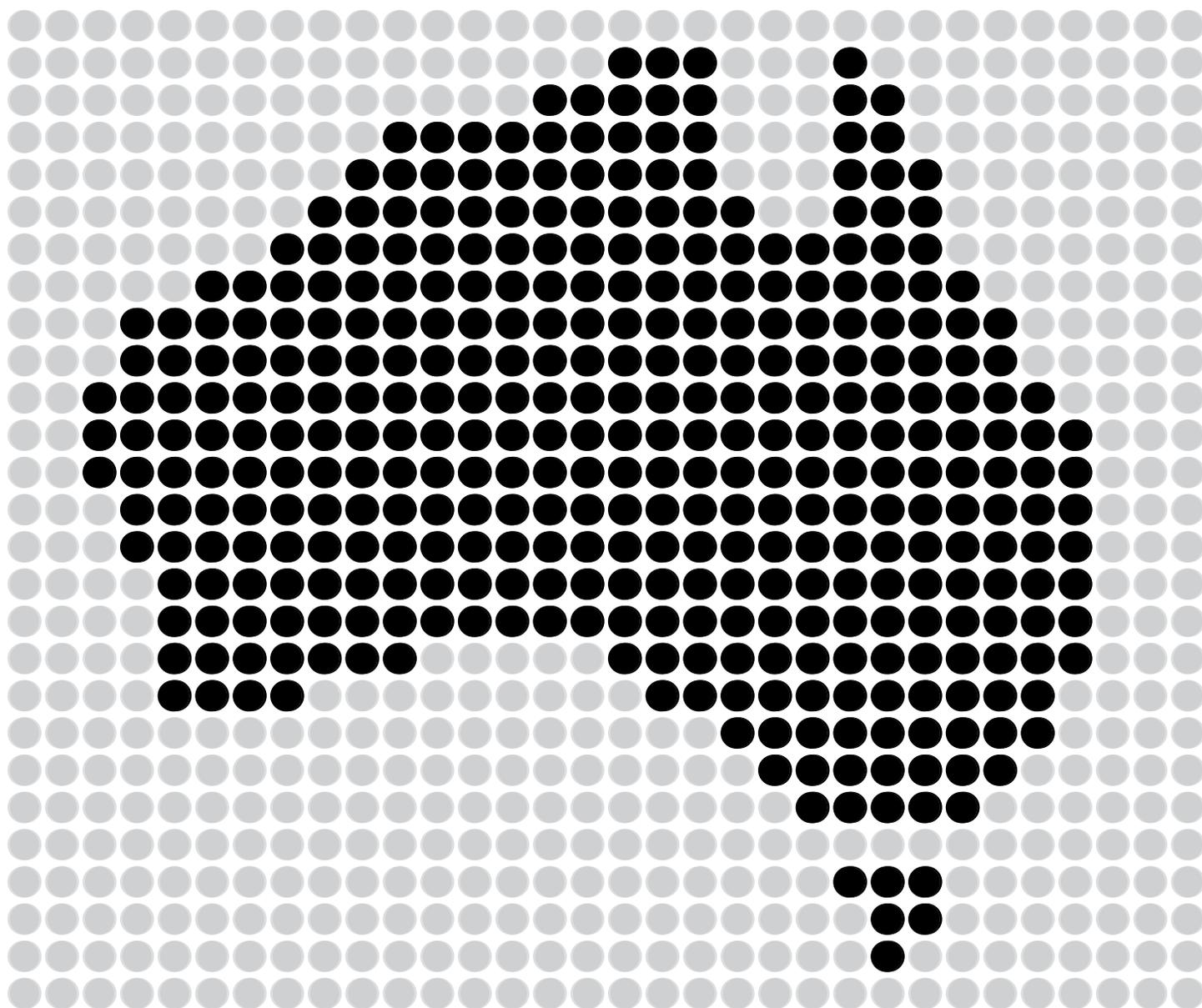
**Important.**

All eligible APA Group Securityholders should consider voting on the proposed resolutions.

Your vote is important and we thank you for your support.

If you are unable to attend the meeting, please register your vote by completing and returning the proxy form before 10.30am on Tuesday, 25 October 2016.

energy.connected.





23 September 2016

Dear Securityholder,

## 2016 APA Group Annual Meeting

On behalf of Australian Pipeline Limited, the responsible entity of Australian Pipeline Trust and APT Investment Trust, I am pleased to invite you to attend the Annual Meetings of those trusts to be held concurrently on Thursday, 27 October 2016 at 10.30am in the City Recital Hall, Angel Place, Sydney.

The Annual Meeting is an important event on the APA Group calendar. It not only provides the opportunity to update Securityholders on performance for the prior financial year, but also offers you the opportunity to ask questions and vote on items of business.

At the meeting, we will provide a report to Securityholders on the results and activities of APA Group for the financial year to 30 June 2016.

Securityholders will be asked at the meeting to approve the nominations of Steven Crane and John Fletcher as Directors of Australian Pipeline Limited. In accordance with the Constitution of Australian Pipeline Limited, Steven and John are retiring by rotation and, being eligible, are each standing for nomination. Details of their experience and qualifications are provided in the Explanatory Notes to the enclosed Notice of Meeting.

No other nominations of candidates to fill these vacancies were received by the close of the nomination period.

We appreciate receiving feedback from Securityholders on any aspect of APA Group and its business, and so invite you to send your comments or questions using the enclosed form. During the meeting, I will endeavour to answer as many of the more frequently asked questions as reasonably possible.

Seating will be available from 10.00am on the day of the meeting. There are a number of parking stations in the vicinity of the City Recital Hall and the venue is also served by public transport.

Please bring this document and your proxy form with you if you will be attending the meeting.

If however you are unable to attend, please complete your enclosed proxy form and lodge it in accordance with the instructions in the Notice of Meeting, so that it is received by APA Group's registry before 10.30am on Tuesday, 25 October 2016.

We look forward to seeing you at the meeting.

Sincerely,

A handwritten signature in black ink, appearing to read 'L. Bleasel'.

**Len Bleasel AM**

Chairman

Australian Pipeline Limited

# notice of annual meeting.

Notice is given that meetings of the Securityholders of each of Australian Pipeline Trust (ARSN 091 678 778) and APT Investment Trust (ARSN 115 585 441), which together comprise APA Group, will be held concurrently at:

**Time: 10.30am**  
**Date: Thursday, 27 October 2016**  
**Place: City Recital Hall**  
**Angel Place**  
**Sydney NSW 2000**

This notice is issued by Australian Pipeline Limited (ACN 091 344 704; AFSL 239 927) as responsible entity of Australian Pipeline Trust and APT Investment Trust.

## Ordinary business

### 1. Nomination of Steven Crane for re-election as a Director.

Steven Crane retires by rotation as a Director of Australian Pipeline Limited and offers himself for re-election.

Australian Pipeline Limited has nominated Mr Crane to be re-elected as a Director of Australian Pipeline Limited and Mr Crane, being eligible, has indicated that he wishes to seek re-election. Information about his qualifications and experience are set out in the Explanatory Notes to this Notice.

Securityholders are asked to consider and, if thought fit, pass the following resolution as an ordinary resolution:

#### Resolution 1:

*That the nomination of Steven Crane to be re-elected as a Director of Australian Pipeline Limited be approved.*

### 2. Nomination of John Fletcher for re-election as a Director.

John Fletcher retires by rotation as a Director of Australian Pipeline Limited and offers himself for re-election.

Australian Pipeline Limited has nominated Mr Fletcher to be re-elected as a Director of Australian Pipeline Limited and Mr Fletcher, being eligible, has indicated that he wishes to seek re-election. Information about his qualifications and experience are set out in the Explanatory Notes to this Notice.

Securityholders are asked to consider and, if thought fit, pass the following resolution as an ordinary resolution:

#### Resolution 2:

*That the nomination of John Fletcher to be re-elected as a Director of Australian Pipeline Limited be approved.*

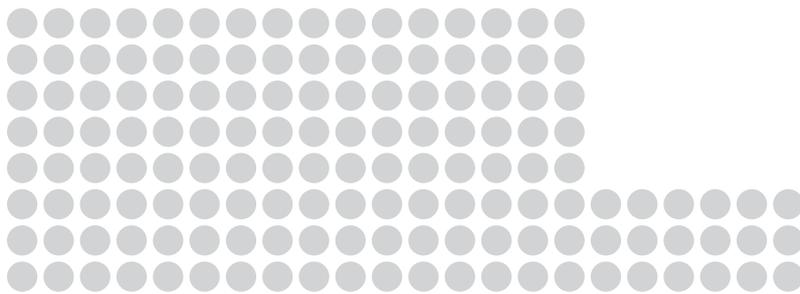
By order of the Board of Australian Pipeline Limited as responsible entity of Australian Pipeline Trust and APT Investment Trust.



**Nevenka Codevelle**  
Company Secretary  
Australian Pipeline Limited

23 September 2016

The Explanatory Notes accompanying this Notice of Meeting form part of this Notice of Meeting and provide information relating to the resolutions and the responsible entity's reasons for proposing the resolutions.



# information for securityholders.

## Required majority

Resolutions 1 and 2 are ordinary resolutions, and will be passed if more than 50% of the votes cast by Securityholders (in person or by proxy) entitled to vote on the resolution are in favour of the resolution.

## Appointment of chairman

In accordance with the *Corporations Act 2001* and the Constitutions of Australian Pipeline Trust and APT Investment Trust, Australian Pipeline Limited has appointed Mr Leonard Bleasel AM, Chairman of Australian Pipeline Limited, to act as Chairman of the meeting.

## Right to appoint a proxy

A Securityholder has the right to appoint a proxy to attend and vote at the meeting on their behalf. A proxy does not need to be a Securityholder in APA Group, and you may appoint the Chairman of the meeting as your proxy. A Securityholder may appoint two proxies and, if a Securityholder does so, they may specify the proportion or number of votes each proxy is appointed to exercise. The Proxy Form that accompanies this Notice of Meeting includes instructions on how to vote and appoint a proxy.

To be effective, a Proxy Form (and, if relevant, any Power of Attorney under which it was signed) must be received at Link Market Services, the registry of APA Group, by no later than 10.30am on Tuesday, 25 October 2016 as follows:

*By delivery:* 1A Homebush Bay Drive,  
Rhodes, NSW 2138  
or  
Level 12, 680 George Street,  
Sydney NSW 2000

*By post:* APA Group  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South, NSW, 1235

*By facsimile:* +61 2 9287 0309

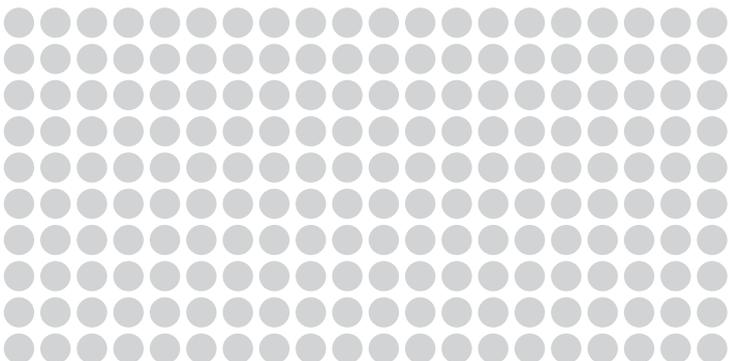
*Electronically:* Log onto the registry website,  
[linkmarketservices.com.au](http://linkmarketservices.com.au)  
and follow the prompts and instructions.

## Voting entitlement

Securityholders registered as holders of securities in APA Group as at 7.00pm on 25 October 2016 will be entitled to attend and vote at the meeting (subject to any applicable voting exclusion).

## Corporate representatives

A company wishing to appoint a person to act as its representative at the meeting must provide that person with a letter executed in accordance with that company's Constitution and the *Corporations Act 2001* authorising him or her to act as the Securityholder's representative.



# explanatory notes.

## **Resolutions 1 and 2: Nomination of Steven Crane and John Fletcher for election as Directors of Australian Pipeline Limited**

### **Retirement of Steven Crane and John Fletcher as Directors (by rotation)**

Under the Constitution of the responsible entity, Australian Pipeline Limited, at each Annual General Meeting of the company one third of the Directors, or the nearest whole number thereto, and those who have held office for three years since re-election, must retire from office. They are, however, eligible for re-election. This "retirement by rotation" requirement does not apply to the Managing Director and, in calculating the one third, the Managing Director is excluded. This means that two Directors of Australian Pipeline Limited must retire this year.

The Directors to retire at the 2016 Annual General Meeting of Australian Pipeline Limited are the persons who have been in office the longest since their last election, but as between persons elected on the same day, those to retire may be agreed between themselves.

Accordingly, Messrs Crane and Fletcher will retire as Directors at the 2016 Annual General Meeting of Australian Pipeline Limited. They are both, however, eligible for re-election as Directors.

### **Nomination by Securityholders**

The constituent documents of Australian Pipeline Limited require the company to use its best endeavours to afford unitholders of Australian Pipeline Trust (being APA Group Securityholders) the opportunity to nominate candidates to fill vacancies on the Board of Directors of Australian Pipeline Limited ("Board"). Accordingly, on 12 August 2016 Australian Pipeline Limited lodged with ASX a notice calling for nominations of candidates from Securityholders. Nominations were required to be received by 5.00pm (Sydney time) on 28 August 2016, but none was received within that timeframe.

### **Nomination of Steven Crane and John Fletcher**

The constituent documents of Australian Pipeline Limited also provide that the company may itself nominate a person to fill the office of any retiring Director and is required to use its best endeavours to afford Securityholders the opportunity to approve such nomination. Australian Pipeline Limited has therefore nominated Messrs Crane and Fletcher to fill the vacancies that will arise on their retirement as Directors.

In considering whether to support the election of Messrs Crane and Fletcher, the Board assessed the performance and contributions of each of them as a Director, and how their qualifications, experience and knowledge complement the skills and experience represented on the Board as a whole and contribute to the performance of the Board. None of the nominees participated in the Board discussion with respect to their own candidature.

On the basis of that analysis, the Board (in the case of each of the nominations referred to above, other than the nominee themselves) recommends to Securityholders the nomination of Messrs Crane and Fletcher for election as Directors of Australian Pipeline Limited, and Securityholders are being given the opportunity to approve those nominations at the meeting.

Each of Messrs Crane and Fletcher is eligible for election as a Director and has indicated they wish to seek election. Information concerning their qualifications and experience is set out below.

### **Election of Directors**

If Securityholders approve (by ordinary resolution) the nominations of Messrs Crane and Fletcher at the meeting, pursuant to the Constitution of Australian Pipeline Limited they will be elected as Directors of that company at the company's 2016 Annual General Meeting. If Securityholders do not approve any of those nominations, Australian Pipeline Limited will not nominate that person for election to the Board.

As Australian Pipeline Limited only has one member, APT Pipelines Limited, under the Corporations Act 2001 it is not required to hold an Annual General Meeting and may instead pass a resolution by the sole member recording and signing the record of the resolution. Therefore, the resolution with respect to the election of the successful nominees will be recorded and signed by the sole member of Australian Pipeline Limited after the close of the Annual Meeting of Securityholders.

Elected Directors will hold office for a term not exceeding three years and will be subject to retirement by rotation in accordance with the Constitution of Australian Pipeline Limited.

Directors' fees payable to each elected Director will be in line with current market rates for appropriately qualified Directors.

## Resolution 1:

### Nomination of Steven Crane for re-election as a director

#### Steven Crane

*BComm FAICD SF Fin*

Independent, non-executive Director

Steven (Steve) was appointed a Director of Australian Pipeline Limited on 1 January 2011.

Steve has over 30 years' experience in the financial services industry. His background is in investment banking, having previously been Chief Executive Officer of ABN AMRO Australia and BZW Australia.

Steve has considerable experience as a non-executive Director of listed entities. He is currently Chairman of nib holdings limited and the Taronga Conservation Society Australia.

He was formerly Chairman of Adelaide Managed Funds Limited and Investa Property Group Limited, a Director of Bank of Queensland Limited, Transfield Services Limited, Adelaide Bank Limited, Foodland Associated Limited and APA Ethane Limited, the responsible entity of Ethane Pipeline Income Fund, and a member of the Advisory Council for CIMB Securities International (Australia) Pty Ltd.

Steve is the Chairman of the Audit and Risk Management Committee, a member of the People and Remuneration Committee and a member of the Nomination Committee.

The Board has considered the independence of Mr Crane as a Director having regard to the Board's Independence of Directors Policy, and has determined him to be independent.

The Board (other than Mr Crane) recommends that Securityholders vote in favour of Mr Crane's nomination for re-election as a Director.

If Securityholders do not approve the nomination of Mr Crane, he will not continue to seek re-election as a Director of Australian Pipeline Limited.

## Resolution 2:

### Nomination of John Fletcher for re-election as a director

#### John Fletcher

*BSc MBA FAICD*

Independent, non-executive Director

John Fletcher was appointed as a Director of Australian Pipeline Limited on 27 February 2008.

John has over 35 years' experience in the energy industry, having held a number of executive positions in AGL prior to his retirement in 2003, including Chief Financial Officer. John has previously been a Director of Integral Energy, Natural Gas Corporation Holdings Ltd (New Zealand), Foodland Associated Limited, Sydney Water Corporation and Alinta Energy Group. He brings a wide commercial and financial practical knowledge to the Board.

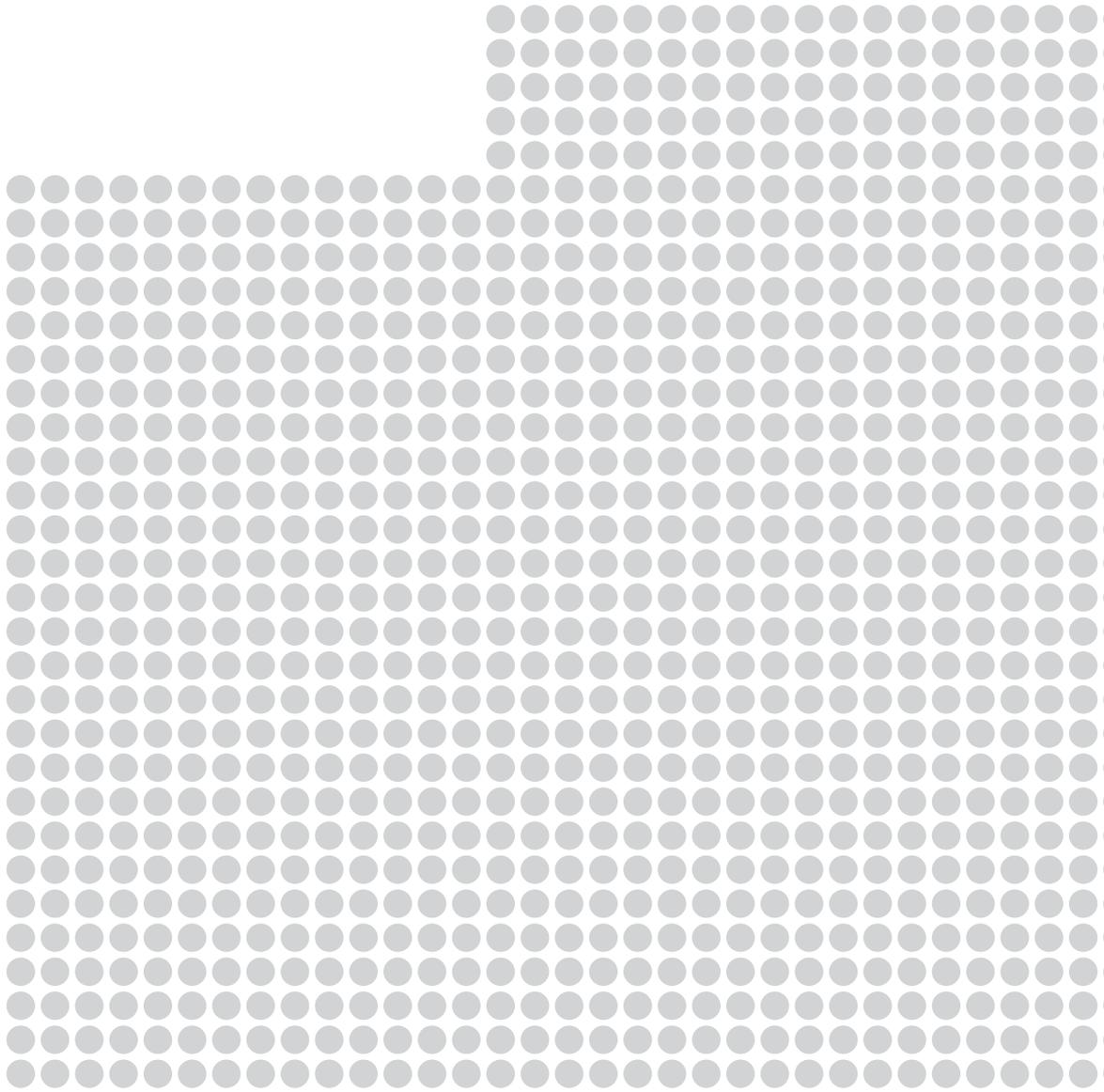
John was previously an AGL appointed Director of Australian Pipeline Limited from 2000 to 2005.

John is the Chairman of the People and Remuneration Committee, a member of the Audit and Risk Management Committee and a member of the Nomination Committee.

The Board has considered the independence of Mr Fletcher as a Director having regard to the Board's Independence of Directors Policy, and has determined him to be independent.

The Board (other than Mr Fletcher) recommends that Securityholders vote in favour of Mr Fletcher's nomination for re-election as a Director.

If Securityholders do not approve the nomination of Mr Fletcher, he will not continue to seek election as a Director of Australian Pipeline Limited.



**APA Group's 2016 Annual Report is available on our website**  
[apa.com.au](http://apa.com.au)

