



Alliance Aviation Services Limited
A.C.N. 153 361 525

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30th September 2019

The Manager
Company Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Alliance Aviation Services Limited (ASX Code: **AQZ**)

Annual General Meeting Notice and Explanatory Memorandum

Please see attached the Notice of Meeting and Explanatory Memorandum and accompanying documents for the Alliance Aviation Services Limited Annual General Meeting, to be held at 10:00am (AEST) on Wednesday, 30th October 2019 at Brisbane Airport Conference Centre, Ibis Hotel, 2 Dryandra Road, Brisbane Airport, Brisbane, Queensland, which are being sent to shareholders today.

Yours faithfully,

Marc Devine
Company Secretary

Alliance Aviation Services Limited

ACN 153 361 525
ASX code AQZ

Notice of Annual General Meeting

Notice is hereby given that the 2019 Annual General Meeting (AGM) of Alliance Aviation Services Limited (the Company) will be held at:

Date: Wednesday, 30th October 2019
Time: 10:00am (AEST)
Venue: Brisbane Airport Conference Centre
Ibis Hotel
2 Dryandra Road
Brisbane Airport, Queensland

An Explanatory Memorandum containing information relating to each of the Resolutions to be put to the Meeting accompanies this Notice.

Items of Business

Item 1. Consideration of Reports

To receive and consider the Financial Report for the year ended 30 June 2019 and the reports of the Directors and the independent Auditors as set out in the 2019 Annual Report.

Item 2. Re-election of Director – David Crombie

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

“That David Crombie, being a non-executive director of the Company who retires by rotation under rule 8.1(f) of the Company’s constitution, and being eligible, is re-elected as a Director of the Company.”

Item 3. Adoption of Remuneration Report

To receive and consider the Remuneration Report for the year ended 30 June 2019 and, if thought fit, to pass the following resolution as a non-binding resolution:

“That, pursuant to and in accordance with section 250R(2) of the Corporations Act, the Remuneration Report contained within the Directors’ Report for the financial year ended 30 June 2019 be adopted.”

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

Item 4. Approval of issue of securities under the Long Term Incentive Plan to Mr Scott McMillan

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

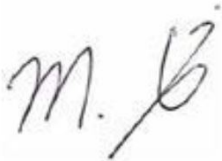
“That for all purposes, including ASX Listing Rule 10.14, Shareholders approve and authorise the Directors to grant 55,682 performance rights in the Company to the Managing Director, Scott McMillan and to allot and issue Shares on the vesting of these performance rights pursuant to the Company’s Long Term Incentive Plan as summarised in the Explanatory Memorandum accompanying this notice.”

Item 5. Approval of issue of securities under the Long Term Incentive Plan to Mr Lee Schofield

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

“That for all purposes, including ASX Listing Rule 10.14, Shareholders approve and authorise the Directors to grant 40,688 performance rights in the Company to the Executive Director, Lee Schofield, and to allot and issue Shares on the vesting of these performance rights pursuant to the Company’s Long Term Incentive Plan as summarised in the Explanatory Memorandum accompanying this notice.”

By Order of the Board



Marc Robert Devine
Company Secretary

30th September 2019

Notes and additional information for Shareholders

Explanatory Memorandum to Shareholders

Shareholders are referred to the Explanatory Memorandum to Shareholders accompanying and forming part of this Notice of Meeting.

Entitlement to Attend and Vote

The Company may specify a time, not more than 48 hours before the Meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Annual General Meeting.

Under regulation 7.11.37 of the Corporations Regulations 2001 the Company’s Directors have determined that all Shares of the Company that are quoted on ASX at 6:00pm (Australian Eastern Standard Time) on 28 October 2019 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

Attending the Meeting

Shareholders are requested to bring their personalised Voting Form with them as it will help in registering attendance at the meeting.

If Shareholders are not able to present their Voting Forms prior to the meeting they will still be able to attend the meeting but will need to be able to verify their identity. Registration will commence from 9.00am (Australian Eastern Standard Time) on the day of the meeting.

Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative.

If such evidence is not received at least 48 hours before the meeting (10.00am (Australian Eastern Standard Time) 28 October 2019), then the body corporate (through its representative) will not be permitted to act as a proxy.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder’s votes.

A Proxy Form accompanies this Notice and to be effective must be received at the Company’s corporate registry:

By post: Alliance Aviation Services Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235
Australia

Or by facsimile: 02 9287 0309

Or online via: www.linkmarketservices.com.au

Or by hand: Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138
Australia

by no later than 10.00am (Australian Eastern Standard Time) on 28 October 2019.

If a Shareholder appoints a proxy they may also still attend the meeting. The appointment of the proxy is not revoked by a Shareholder attending and taking part in the meeting, but if the Shareholder also votes on a resolution, the proxy is not entitled to vote on that same resolution.

The Chairman of the meeting intends to vote all available proxies in favour of all of the proposed resolutions.

Voting Exclusions

Item 3 - Remuneration Report

The *Corporations Act 2001* (Corporations Act) restricts members of the key management personnel (KMP) of the Company and their closely related parties from voting in relation to Resolution 3 in certain circumstances.

'Closely related party' is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a member of the KMP.

The Company will disregard any votes cast (in any capacity) in favour of the proposed resolution in Resolution 3 by or on behalf of:

- a member of the KMP (being the Directors and the KMP as disclosed in the Remuneration Report which forms part of the Company's annual report for the year ended 30 June 2019); and
- a closely related party of those persons (such as close family members and any companies the person controls).

However, the Company need not disregard a vote in favour if it is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the Chairman of the meeting as proxy pursuant to an express authorisation to exercise the proxy.

What this means for security holders

KMP (such as one of the Directors) will not be able to vote a Shareholder proxy on Resolution 3, unless the Shareholder has directed them how to vote, or, in the case of the Chairman, unless the Shareholder expressly authorises him to do so.

If a Shareholder intends to appoint a member of the KMP (other than the Chairman) as their proxy, please ensure that the Shareholder directs them how to vote on Resolution 3 by following the instructions on the proxy form.

If a Shareholder intends to appoint the Chairman of the Meeting as their proxy they can direct him how to vote by marking the boxes for Resolution 3 (for example if the Shareholder wishes to vote against or abstain from voting). If there is no direction on how to vote, by submitting the proxy form, the Shareholder expressly authorises him to exercise the proxy in respect of Resolution 3 even though it is connected to the remuneration of members of KMP (in which case the Chairman of the Meeting will vote in favour of this item of business).

Item 4 - Approval of issue of securities under the Long Term Incentive Plan to Mr Scott McMillan

The Company will disregard any votes cast in favour of Resolution 4 by Mr McMillan and any of his associates.

However, the Company need not disregard a vote on this Resolution 4 if:

- it is cast by a 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 the person 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.

Item 5 - Approval of issue of securities under the Long Term Incentive Plan to Mr Lee Schofield

The Company will disregard any votes cast in favour of Resolution 5 by Mr Schofield and any of his associates.

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

- it is cast by a 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 the person 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.

Enclosures

Enclosed with this Notice of Meeting are:

- Explanatory Memorandum to Shareholders; and
- Shareholder Voting/ Proxy Form to be completed if the Shareholder is unable to attend the annual general meeting and would like to be represented by a proxy.



Alliance Aviation Services Limited

ACN 153 361 525

ASX code AQZ

2019 Annual General Meeting (AGM)

Explanatory Memorandum to Shareholders

This Explanatory Memorandum to Shareholders forms part of the Notice of Annual General Meeting (the Meeting) and is intended to provide Shareholders with an explanation of the business of the Meeting and proposed resolutions.

The Directors of the Company recommend that Shareholders read this Explanatory Memorandum before determining how to vote on a resolution.

Items of Business

Item 1. Consideration of Reports and Accounts

As required by section 317 of the Corporations Act 2001, the Financial Report, Directors' Report and Auditor's Report of the Company for the financial period ended 30 June 2019 will be laid before the Company at the Meeting.

A reasonable opportunity will be provided at the Meeting for Shareholders as a whole to ask questions about and make comments on the reports and on the performance and management of the Company generally.

Representatives of the Company's auditor, PwC, will be present for discussion purposes on matters relevant to the preparation and content of the Auditor's Report.

There is no requirement for a formal resolution on this Item.

Item 2. Re-election of Director – David Crombie

The requirements for the rotation of Directors are prescribed by the ASX Listing Rules and the Company's constitution.

Accordingly, Mr David Crombie will retire and offer himself for re-election in accordance with those requirements.

Non-Executive Director

Mr David Crombie has been on the Board of Alliance Aviation Services Limited since its listing in 2011 and is Chair of the Remuneration Committee.

Mr Crombie was a founding partner of the GRM (Palladium) Group engaged in International development assistance and management of agricultural and beef cattle projects across northern Australia.

Mr Crombie was previously a Director of Grainco Australia, and Chairman Meat and Livestock Australia 1998-05. He was Chairman of the Australian Rural Leadership Foundation 2000-08. He served on the Boards of Export Finance Insurance Corporation (EFIC) 2007-10 and Foodbank (Qld) and was a Commissioner of ACIAR 2007-14.

Mr Crombie was President of the National Farmers Federation 2006-10, Chairman and President of Queensland Rugby and President of Australian Rugby 2013-14. He received an AM for services to agriculture, communities and sport in the 2014 Australia Day Awards.

Mr Crombie is also a Director of Barrack St Investments (BST), a publicly listed Australian entity.

The Chairman of the meeting intends to vote all available proxies in favour of the re-election of David Crombie.

Recommendation - The Board (with David Crombie abstaining) unanimously recommends that Shareholders vote in favour of the re-election of David Crombie.

Item 3. Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that the Remuneration Report of the Company for the financial year ended 30 June 2019 be laid before the Company at the Meeting and a resolution that it be adopted be put to a vote.

Although there is a requirement for a formal resolution on this Item by operation of section 250R(3) of the Corporations Act, the outcome of the resolution is advisory only and does not bind the Directors or the Company, however, the Company takes the views of the Shareholders on this point seriously, particularly when developing future remuneration policies.

The Remuneration Report is set out on pages 10 to 18 of the Company's Annual Report dated 30 June 2019. The Annual Report is available on the Company's website www.allianceairlines.com.au.

The Company's executive remuneration strategy is designed to attract, retain and motivate a highly qualified and experienced executive management team with the necessary skills required to lead the Company in achieving its business and strategic objectives whilst protecting the interests of Shareholders.

In determining executive remuneration, the Board aims to ensure that remuneration practices are:

- competitive and reasonable;
- aligned to the Company's strategic and business objectives and the creation of Shareholder value;
- transparent and easily understood; and
- acceptable to Shareholders.

The Board considers that the remuneration policies adopted by the Company, as outlined in the Remuneration Report, are appropriately structured to provide rewards commensurate with the Company's performance.

For voting exclusions applicable to this resolution please refer to the "Notes and additional information for Shareholders" section on pages 3-5 of the Notice of Meeting.

The Chairman of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

Recommendation - The Board unanimously recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

Items 4 & 5. Approval of issue of securities under the Long Term Incentive Plan to Mr Scott McMillan and Mr Lee Schofield

Listing rule requirements

Listing Rule 10.14 provides that a company must not permit a Director to acquire securities under an employee incentive scheme (such as the Executive LTI Plan) without the prior approval of holders of ordinary securities.

Although the Company could purchase the shares on-market upon vesting, approval is being sought to allow the Company the flexibility to either issue new shares or to purchase shares on-market for allocation to Mr Scott McMillan and Mr Lee Schofield upon vesting of the rights and on confirmation that all vesting and other conditions have been met.

Under Resolution 4, approval is sought for the granting of 55,682 performance rights to Mr Scott McMillan in respect of the 2020 financial year and the subsequent issue or transfer of ordinary shares to occur on the vesting of those performance rights as per the terms and conditions set out in Attachment A which forms part of the Notice of Meeting.

Under Resolution 5, approval is sought for the granting of 40,688 performance rights to Mr Lee Schofield in respect of the 2020 financial year and the subsequent issue or transfer of ordinary shares to occur on the vesting of those performance rights as per the terms and conditions set out in Attachment A which forms part of the Notice of Meeting.

Performance Incentive Plan

Details of the Performance Incentive Plan, the basis of which it is determined and the prior year performance outcomes are all further expanded upon in the 2019 Remuneration Report as set out on pages 10 to 18 of the Company's Annual Report dated 30 June 2019.

The financial year 2020 Performance Incentive Plan in summary is as follows (further details located in Attachment A):

- The Managing Director and Executive Director are set a target incentive component of 30% of their fixed annual remuneration (FAR) (50% for stretch targets). The incentive components will be assessed against a scorecard of key business performance indicators;

- Key Performance Indicators consist of a majority of financial metrics (i.e. more than 50%) with the balance consisting of safety, on time performance and other non-financial metrics; and
- 50% of the Performance Incentive will be delivered via a grant of performance rights and 50% by way of a cash bonus.

The maximum number of performance rights proposed to be granted is calculated as follows:

- Total potential incentive remuneration (including Stretch) – 50% of FAR
- Equity portion of total incentive – 50%

Therefore maximum total potential equity incentive is 25% of total FAR.

The calculated value from above is then divided by the VWAP for the five business days from 2 September 2019 to give the total maximum performance rights.

The Plan is an at-risk component of the Managing Director and Executive Directors remuneration package, tested against key performance measures and linking performance incentives with long term Shareholder value.

The Board considers that the Performance Incentive Plan currently in place is appropriately structured to provide incentives commensurate with the Company's performance. The Board will continue to review both internal and external factors related to the Performance Incentive Plan to ensure its alignment with the Company's remuneration principles.

Information required by ASX Listing Rule 10.15

Listing Rule 10.15 requires the following information to be included in this Notice:

- The performance rights will be granted to the Managing Director, Mr Scott McMillan and Executive Director, Mr Lee Schofield.
- Subject to receipt of Shareholder approval, the Board intends to grant the performance rights shortly after the Meeting and in any event, no performance rights will be issued under this approval later than 12 months after the date of the Meeting. The rights will be granted using the allocation methodology as outlined above and in Attachment A.
- The rights will be granted at no cost to Mr McMillan or Mr Schofield. Subject to the vesting conditions over the vesting period, as outlined in Attachment A, upon vesting each right will entitle Mr McMillan and Mr Schofield to one ordinary share in Alliance Aviation Services Limited.
- Please refer to the Company's prior year Annual Reports, available on the ASX platform, for full disclosure of all rights issued to Mr Scott McMillan and Mr Lee Schofield under the Company's LTI plan.
- No other Director of the Company (or their associates) has been issued with performance rights under the LTI Plan.

- Full details of Mr McMillan's and Mr Schofield's Shares and Rights are set out in the Company's 2019 Annual Report.
- There have been no loans granted to Mr McMillan or Mr Schofield in relation to the acquisition of these performance rights.
- For voting exclusions applicable to this resolution please refer to the "Notes and additional information for Shareholders" section on pages 3-5 of the Notice of Meeting.

Attachment A provides further details about the performance rights.

Recommendation - The Board (excluding Mr McMillan) recommends that Shareholders vote in favour of this Resolution 4 to approve the issue of up to 55,682 performance rights to Mr McMillan.

Recommendation - The Board (excluding Mr Schofield) recommends that Shareholders vote in favour of this Resolution 5 to approve the issue of up to 40,688 performance rights to Mr Schofield.

Attachment A

The following table outlines the key terms of the Performance Incentive plan as agreed by the Board of Directors and effective from 1 July 2019. The rules referred to in the table are extracts from the Alliance Aviation Services Limited Long Term Incentive Plan as disclosed to the ASX in December 2011.

Performance Incentive Structure	Incentive split between cash (50%) and performance rights (50%) (being a right to receive one ordinary share).
Performance Incentive Quantum	Managing Director – Mr Scott McMillan – 30% of total Fixed Annual Remuneration (FAR) Executive Director – Mr Lee Schofield – 30% of total Fixed Annual Remuneration (FAR) There is an opportunity for an increase of 20% if stretch targets (exceptional performance) are achieved.
Grant date and allocation methodology	Performance Incentive plan allocated on an annual basis. Performance rights will be granted at the start of each 12 month performance period (i.e. financial year) (subject to Shareholder approval) The allocation methodology is as follows: <ol style="list-style-type: none"> 1. The value of the equity portion of the performance incentive is calculated. 2. The number of performance rights to be granted is calculated by dividing the maximum possible equity incentive award dollar value (i.e. include stretch targets) by a 5 day average VWAP from around the time of the grant date; and 3. The total number of performance rights is granted post Shareholder approval and will vest subject to achievement of the required Key Performance Indicators (KPI).
Performance Period	Performance is assessed over the financial year – for this incentive plan allocation the financial year ends 30 June 2020.
Performance Criteria	Performance will be assessed over a 12-month period against a scorecard of KPI's determined by the Board. These KPI's will include a majority of financial metrics (50% or more together with a small number of operational metrics).
Performance Rights Vesting Conditions	Once performance rights become performance qualified, on assessment against the KPI targets, there are no further performance based vesting conditions. Any performance rights which do not vest due to the holder not meeting the KPI targets will lapse. For performance qualified performance rights, vesting is based purely on service i.e. for performance rights to vest the participant must remain continuously employed by the Company at each vesting date. The vesting schedule is as follows: <ul style="list-style-type: none"> • 50% of the Rights will vest on the later of 15th August 2021 or the date on which the Company's unqualified FY21 Financial Statements are released to the ASX. • 50% of the Rights will vest on the later of 15th August 2022 or the date on which the Company's unqualified FY22 Financial Statements are released to the ASX. Should the Financial Statements be released on a "qualified" basis the rights will not vest.
Exercise of Rights	The Rights will be deemed exercised on the date of provision of the Vesting and Confirmation Notice or, if the individual is not permitted to trade securities under the Company's Securities Trading Policy on such date, the first subsequent day that the individual is permitted to trade such securities.
Exercise Price	Nil.
Delivery of Resulting	The Rights will be equity settled only, and not cash settled. As soon as practicable after the valid

<p>Shares</p>	<p>exercise of the Right the Company will arrange for the participant to receive the requisite number of Resulting Shares.</p> <p>The Company may fulfil a validly exercised Right by:</p> <ul style="list-style-type: none"> - issuing Shares to the individual; - purchasing the Shares 'on-market' for the purposes of the Corporations Act and Listing Rule 10 (whether such Shares are then transferred or held within an Employee Share Trust for the individual); or <p>a combination of the two above methods.</p>
<p>Lapse of Rights</p>	<p>Rule 2.4 of the Rules sets out when the Rights may lapse. A Right will lapse upon the earliest to occur of:</p> <ul style="list-style-type: none"> a) the Right lapsing in accordance with a provision of rule 5, 6, 8 or 9 (refer below); and b) failure to meet a Vesting Condition or any other condition applicable to the Right within the prescribed period. <p>A summary of when the individual may be required to forfeit their Rights is set out below.</p> <ul style="list-style-type: none"> • Rule 5 – Prohibited dealings: Where, in the opinion of the Board, a Participant deals with an LTI Security in contravention of rule 5(a), the Right will lapse; • Rule 6 – Preventing inappropriate benefits: Where, in the opinion of the Board, a Participant has: <ul style="list-style-type: none"> a) acted fraudulently or dishonestly; or b) done an act which has brought the Company into disrepute; or c) is in breach of his/her obligations to the Group; or d) is convicted of an offence in connection with the affairs of the Group; or e) has a judgment entered against him or her in any civil proceedings in respect of the contravention by the Participant of his or her duties at law, in equity or under statute. <p>The Board may determine that any;</p> <ul style="list-style-type: none"> a) unvested Rights held by the Participant; and/or b) Shares allocated upon Vesting of Rights; <p>Will lapse or be deemed to be forfeited (as the case may be).</p> <ul style="list-style-type: none"> • Rule 8 – Cessation of employment: Unless the Board determines otherwise, where a Participant ceases to be an employee of the Group all of a Participant's unvested Rights will lapse subject to the Rules. <p>The Board in its discretion may determine within 4 months of a Participant ceasing employment that some or all of a Participant's Rights, as applicable:</p> <ol style="list-style-type: none"> 1. Lapse; 2. Vest; 3. Are only exercisable for a prescribed period and will otherwise lapse; and/or 4. Are no longer subject to some of the restrictions (including any Vesting Condition) that previously applied, as a result of the Participant ceasing employment.

	<p>Rule 9 – Takeover, Scheme of Arrangement and Winding-Up: Unless the Board determines otherwise, where an event occurs as described in rule 9, the Board may in its absolute discretion determine that all or a specified number or proportion of a Participant’s unvested Rights Vest, having regard to all relevant circumstances (including the extent to which any applicable Vesting Conditions have been met).</p>
Disposal restrictions - Rights	<p>The Rights may not be disposed of unless the Board in its absolute discretion so approves the disposal or the relevant disposal is effected by force of law on death or legal incapacity to the Participant’s personal representative.</p>
Disposal restrictions - Shares	<p>The Participants are able to trade their Shares once issued by the company to the participant, subject to the Company’s Securities Trading Policy and applicable laws.</p>
Takeover, Scheme of Arrangement and Winding up	<p>Rule 9 sets out how the Rights will be dealt with in the event of a Takeover, Scheme of Arrangement or Wind Up. Under Rule 9 the Board has the discretion to determine the manner in which unvested Rights will be treated, which may include determining that all or a specified portion of the unvested Rights will vest.</p> <p>Under Rule 9.3 if an Acquiring Company obtains control of the Company, the Company, the Acquiring Company and the participant may agree that upon Vesting of the Rights that the Participant will be provided with shares of the Acquiring Company or its parent in lieu of Shares, on substantially the same terms and subject to substantially the same conditions as the Shares.</p>
Adjustment of Rights	<p>Rule 10 of the Rules sets out how the Rights will be adjusted upon:</p> <ul style="list-style-type: none"> • a reconstruction of the issued capital in the Company (including any subdivision, consolidation, reduction or cancellation of such issued capital); • a bonus issue of Shares; and • a rights issue.
Employee Share Trust	<p>Any Shares issued or allocated to the participant on Vesting of the Rights may be held via an Employee Share Trust.</p>


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Alliance Aviation Services 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
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Alliance Aviation Services 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

STEP 1

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 (AEST) on Wednesday, 30 October 2019 at Brisbane Airport Conference Centre, Ibis Hotel, 2 Dryandra Road, Brisbane Airport, Queensland (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 3, 4 and 5: 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 Resolutions 3, 4 and 5, even though the Resolutions are 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 item of business.


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 Re-election of Director – David Crombie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of issue of securities under the Long Term Incentive Plan to Mr Scott McMillan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of issue of securities under the Long Term Incentive Plan to Mr Lee Schofield	<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).

STEP 3



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

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is 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:

- (a) 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
- (b) 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" must 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.

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 (AEST) on Monday, 28 October 2019**, 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

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).



BY MAIL

Alliance Aviation Services 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*
1A Homebush Bay Drive
Rhodes NSW 2138

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

**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.**