

Notice of Meeting

Notice is hereby given that the 2016 Annual General Meeting of Orica Limited will be held in the Touring Hall, Melbourne Museum, 11 Nicholson Street, Carlton, Victoria on Thursday, 15 December 2016 at 10.30am.

Ordinary Business

1 Financial Report, Directors' Report and Auditor's Report

"To receive and consider the financial report, directors' report and auditor's report for the year ended 30 September 2016."

2 Election of Directors

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

- 2.1 "That Lim Chee Onn, a Director who retires in accordance with Rule 58.3 of the Company's Constitution, being eligible and offering himself for re-election, is re-elected as a Director."
- 2.2 "That Maxine Brenner, a Director who retires in accordance with Rule 58.3 of the Company's Constitution, being eligible and offering herself for re-election, is re-elected as a Director."
- 2.3 "That Gene Tilbrook, a Director who retires in accordance with Rule 58.3 of the Company's Constitution, being eligible and offering himself for re-election, is re-elected as a Director."
- 2.4 "That Karen Moses, a Director appointed by the Board since the last Annual General Meeting of the Company who retires in accordance with Rule 47 of the Company's Constitution, being eligible and offering herself for election, is elected as a Director."

Details of the persons seeking election are set out in the Explanatory Notes to this Notice of Meeting.

3 Adoption of Remuneration Report

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

"To adopt the Remuneration Report for the year ended 30 September 2016."

The Remuneration Report is included in the Annual Report.

4 Grant of performance rights to Managing Director under the Long Term Incentive Plan

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

“That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of performance rights to the Managing Director, Dr Alberto Calderon, under Orica’s Long Term Incentive Plan on the terms summarised in the Explanatory Notes.”

5 Proportional Takeover Bids

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

“That the proportional takeover provisions in Rule 86 of the Company’s Constitution are renewed for a period of three years from the date of this meeting.”

Voting exclusion statement (ASX Listing Rules and Corporations Act) applicable to resolutions 3 and 4:

No vote may be cast on resolution 3 by or on behalf of any of the Company’s key management personnel (**KMP**) (whose remuneration details are included in the Remuneration Report) or their closely related parties.

The Company will disregard any votes cast on resolution 4 by or on behalf of Dr Calderon (and any of his associates), regardless of the capacity in which the vote is cast.

Further, the Company will disregard any votes cast as a proxy on resolutions 3 and 4 by a person who is a member of the Company’s KMP (at the date of the meeting), or their closely related parties, unless the vote is cast as proxy for a person entitled to vote on resolutions 3 or 4:

- a) in accordance with a direction on the proxy form; or
- b) by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy (even if the resolution is connected, directly or indirectly, with the remuneration of a KMP).

IMPORTANT: IF YOU APPOINT THE CHAIRMAN OF THE MEETING AS YOUR PROXY

If you appoint the Chairman of the AGM as your proxy or the Chairman is appointed by default and you do not direct your proxy how to vote on resolutions 3 or 4, you will be expressly authorising the Chairman of the AGM to exercise your proxy, even if the resolution is connected, directly or indirectly, with the remuneration of the KMP. The Chairman intends to vote undirected proxies in favour of resolutions 3 and 4.

By order of the Board
Kirsten Gray

Company Secretary
3 November 2016

VOTING ENTITLEMENT

The Board has determined that a shareholder’s voting entitlement at the meeting will be taken to be the entitlement of that person shown in the register of members as at 7.00pm on Tuesday, 13 December 2016.

As determined by the Chairman of the meeting, each resolution will be decided on a poll.

Explanatory Notes to Shareholders

Item 1 – Financial Statements and Results

The *Corporations Act 2001* (Cth) (“Corporations Act”) requires the financial report (which includes financial statements, notes to the financial statements and directors’ declaration), the directors’ report and the auditor’s report to be laid before the Annual General Meeting. The Constitution of Orica Limited (“Orica”) provides for these reports to be received and considered at the Meeting.

There is no requirement either in the Corporations Act or the Constitution for shareholders to approve the financial report, the directors’ report or the auditor’s report. Shareholders will, however, be given a reasonable opportunity to ask questions and make comments on these reports, and on the business, operations and management of Orica.

Item 2 – Election of Directors

Under the Company’s Constitution, a Director may not hold office beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. Accordingly Mr Lim Chee Onn, Ms Maxine Brenner and Mr Gene Tilbrook are retiring and offering themselves for re-election.

Ms Karen Moses is seeking election by shareholders for the first time having been appointed as a Director since the last Annual General Meeting. Prior to her appointment, Orica engaged an external service provider to undertake background checks in accordance with the ASX Corporate Governance Principles & Recommendations. The Company received assurance that there was no adverse information with respect to Ms Moses.

The Board has reviewed the performance of each of the retiring Directors standing for re-election and the Corporate Governance & Nominations Committee has considered the skills, knowledge, experience and diversity represented on the Board as a whole.

The Board considers that each Director, if elected or re-elected, will be independent of executive management and free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of Orica and its shareholders generally.

Accordingly, the Board supports the re-election of all retiring Directors and the election of Karen Moses.

The profile of each candidate is set out below.



Lim Chee Onn BSc (Hons), MPA, D.Eng (Honorary)

Lim Chee Onn was appointed as an independent Non-executive Director of Orica Limited in July 2010. He is a member of the Safety, Health & Environment Committee, the Human Resources & Compensation Committee and the Corporate Governance & Nominations Committee.

Mr Lim brings valuable international experience to the Board from his time with Keppel Corporation, based in Singapore, which operates companies in offshore marine, energy, real estate and utilities. In addition, Mr Lim is a Senior International Adviser to the Ascendas-Singbridge Group which invests in, develops and manages overseas integrated cities, and provides sustainable urban solutions.

Chairman of the Singapore-Suzhou Township Development Pte Ltd and

Board Member of the Monetary Authority of Singapore. A Member of the Governing Board, Lee Kuan Yew School of Public Policy, and Director of the International Institute for Strategic Studies (Asia) Ltd.

Former Chairman of Keppel Corporation Limited and Singbridge International Singapore Pte Limited.

Mr Lim is seeking re-election for a further three year term.

The Board recommends the re-election of Mr Lim.



Maxine Brenner BA LLB

Maxine Brenner was appointed as an independent Non-executive Director in April 2013. She is the Chair of the Human Resources & Compensation Committee and a member of the Board Audit & Risk Committee and the Corporate Governance & Nominations Committee. While Ms Brenner is a member of other audit committees, the Board considers that due to Orica's different financial year end, Ms Brenner has the capacity to devote the time and attention required for her Board Audit & Risk Committee work.

Ms Brenner has extensive experience in corporate advisory work, particularly in relation to mergers and acquisitions and general corporate activity.

Director of Origin Energy Limited, Qantas Airways Limited and Growthpoint Properties Australia Limited. Former director of companies including Neverfail Australia Ltd, Treasury Corporation of NSW and Federal Airports Corporation.

Former Managing Director of Investment Banking at Investec Bank (Australia) Ltd and former member of the Takeovers Panel.

Ms Brenner is seeking re-election for a further three year term.

The Board recommends the re-election of Ms Brenner.



Gene Tilbrook BSc, MBA, FAICD

Gene Tilbrook was appointed as an independent Non-executive Director in August 2013. He is the Chair of the Board Audit & Risk Committee and a member of the Safety, Health & Environment Committee and the Corporate Governance & Nominations Committee.

Mr Tilbrook has broad experience in corporate strategy, investment and finance. He was a senior executive of Wesfarmers Limited between 1985 and 2009, including roles as Executive Director Finance and Executive Director Business Development.

Director of GPT Group and Woodside Petroleum, Deputy Chairman of the Australian Institute of Company Directors, director of the Bell Shakespeare Company and a councillor of Curtin University.

Former director of Aurizon Holdings and Fletcher Building.

Mr Tilbrook is seeking re-election for a further three year term.

The Board recommends the re-election of Mr Tilbrook.



Karen Moses BEc, DipEd, FAICD

Karen Moses was appointed as an independent Non-executive Director on 1 July 2016. She is a member of the Corporate Governance and Nominations Committee.

Ms Moses has more than 30 years' experience in upstream and downstream energy industries gained both within Australia and overseas. She worked with Origin Energy from 1994 – 2015, most recently as Executive Director Finance and Strategy, and has held various roles at Exxon and BP.

Director of Boral Limited, Charter Hall Group, Sydney Symphony Limited, SAS Trustee Corporation and Sydney Dance Company. Former director of Australia Pacific LNG Pty Limited, Origin Energy Limited, Contact Energy Limited, Energia Andina S.A., Australian Energy Market Operator Ltd, VENCORP and Energy and Water Ombudsman (Victoria) Limited.

Ms Moses is seeking election for a three year term.

The Board recommends the election of Ms Moses.

Item 3 – Remuneration Report

Shareholders will be given the opportunity to comment on and ask questions about the Remuneration Report which is included in Orica's Annual Report 2016.

The 2016 Remuneration Report highlights:

- a governance framework that underpins remuneration decision-making;
- the remuneration policy and structure adopted by the Board that encourages Orica's performance-based culture by making a significant proportion of total target remuneration 'at risk' against performance;
- the strong link between Orica's financial performance and the level of reward;
- the past and current performance conditions that must be met for executives to derive value from the 'at risk' components of their remuneration; and
- the elements of remuneration of the Non-executive Directors, the Managing Director and those senior executives required to be disclosed for the 2016 financial year.

The vote on this item is advisory only and will not bind the Directors or Orica. However, the Board takes into account feedback from our shareholders in relation to our remuneration strategy, including the discussion and vote on this resolution, when considering the future remuneration arrangements of the Company.

The Board wishes to draw to the attention of shareholders that the result of the vote on this item may affect next year's Annual General Meeting. Notwithstanding that this resolution only requires a 50% majority of those voting to be passed, if 25% or more of the votes cast on this resolution are "against", and if this is repeated at the next meeting, then a resolution to spill the board will be put to shareholders as required by the Corporations Act. This is known generally as the "two strikes rule".

The Board recommends that shareholders vote in favour of this non-binding ordinary resolution.

Item 4 – Grant of performance rights to the Managing Director under the Long Term Incentive Plan (“LTIP”)

Under ASX Listing Rule 10.14, shareholder approval is required in order for a director to be issued securities under an employee incentive scheme. Accordingly, shareholders are asked to approve the grant of performance rights (**Rights**) to the Managing Director under the FY17 Long Term Incentive Plan (**LTIP**) offer.

The Board believes that it is in shareholders’ interests to provide the Managing Director with an equity-based long-term incentive to ensure there is alignment between satisfactory returns for shareholders and the rewards for the Managing Director by linking an appropriate part of the executive’s reward to the generation of long term returns for shareholders.

The long-term incentive is a key element in the Executive Remuneration Framework offered to the Managing Director. This Remuneration Framework is designed to attract, motivate, reward and retain executives through a remuneration approach that is globally relevant, competitive, aligns with shareholder interests and has a high perceived value.

The long-term incentive component of remuneration will take the form of an annual grant of Rights under the LTIP. Each annual grant is subject to shareholder approval. The Rights are measured against two performance conditions over a three-year period, namely: Orica’s Return on Capital (**ROC**); and Orica’s Relative Total Shareholder Return (**TSR**) compared to constituents of the S&P / ASX 100 as at the beginning of the performance period.

Further details of Dr Calderon’s remuneration package are set out in the Remuneration Report which is included in the Annual Report.

Date of grant	If shareholder approval is obtained, it is expected that the Rights will be granted shortly after the meeting (and, in any event, will be granted within 12 months).
Number of Rights	<p>The face value of Dr Calderon’s annual long term incentive participation is determined by reference to a percentage (180%) of his fixed annual remuneration (FAR). Dr Calderon’s current FAR is \$1,800,000.</p> <p>The actual number of Rights to be allocated will be determined by dividing Dr Calderon’s long term incentive participation value by the volume weighted average price (VWAP) of Orica shares during the 5 trading days following the full year results announcement rounded down to the nearest whole number of Rights.</p> <p>By way of an example, if the VWAP of the Company’s ordinary shares over this period is \$16, then Dr Calderon would be granted 202,500 Rights</p>
Performance conditions (for vesting of Rights)	<p>The Rights are subject to two performance hurdles: ROC and TSR.</p> <p>ROC</p> <p>50% of the Rights granted are subject to a hurdle based on average ROC performance.</p> <p>ROC is defined as EBITDA divided by Enterprise Value</p> <p><i>Where:</i> EBITDA = Earnings Before Depreciation, Amortisation, net borrowing costs and Tax; and Enterprise Value = Total Shareholders’ Equity + Net Debt (at end of year)</p>

ROC will be determined for each year of the three year performance period and then averaged across the three years to determine the number of Rights that may vest in relation to this performance condition. The Board has retained discretion to adjust ROC in exceptional circumstances for individually material items that may otherwise distort the average ROC outcome.

Rights subject to ROC will vest according to the schedule below:

ROC performance (3 year average)	% of Rights subject to ROC vesting
Below 18.25%	No vesting
At 18.25%	30% of Rights vest
Between 18.25% and 19.25%	Straight line vesting between 30% and 60% of Rights vest
At 19.25%	60% of Rights vest
Between 19.25% and 22%	Straight line vesting between 60% and 100% of Rights vest
At or above 22%	100% of Rights vest

ROC will be calculated on the basis of Enterprise Value over the performance period (FY2017 – FY2019). The return range of 18.25 – 22% has been chose as it is considered to represent an appropriate ROC target range given market conditions.

ROC will be rounded to two decimal places with straight line vesting between 18.25% and 22% average ROC performance (for example, average ROC growth of 20% will result in 71% of Rights subject to the ROC performance condition vesting).

No Rights will vest for this measure should average ROC not equal or exceed 18.25% over the three year performance period.

TSR

50% of the Rights granted are subject to Orica's relative TSR when ranked against the constituents of the S&P ASX 100 Index (with no exclusions) over the performance period.

The constituents of the S&P ASX 100 index will be as at the start of the performance period and confirmed at the grant date.

Rights subject to TSR will vest according to the schedule below.

Orica's TSR percentile ranking (against comparator group)	% of Rights subject to TSR vesting
Below 50 th percentile	No vesting
50 th percentile	50% of Rights vest
Between 50 th and 75 th percentile	Straight line vesting between 50% and 100% of Rights vest
75 th percentile or above	100% of Rights vest

As noted in the table above, straight line vesting will occur for performance

	<p>between the 50th and 75th percentile ranking (rounded to one decimal place). For example, TSR performance at the 59th percentile will result in 68% of Rights subject to the TSR performance condition vesting.</p> <p>No Rights will vest for this measure should Orica's TSR ranking be below the 50th percentile over the three year performance period.</p>
Performance period and vesting	<p>The Rights are subject to a three year performance period commencing from the start of FY2017 (i.e. 1 October 2016). Any Rights which do not vest following testing of the performance conditions at the end of the performance period will lapse.</p>
Cessation of employment	<p>If the Managing Director resigns from the Group or is terminated for cause during the performance period, in general, his Rights lapse and he will have no further interest in the Rights.</p> <p>Unless the Board determines otherwise, if employment ceases in other circumstances (e.g. retirement, mutual separation, ill-health etc.), the Managing Director would retain the Rights on a pro-rata basis with the performance conditions being tested at the end of the performance period to determine the number of Rights which may vest at this time (if any).</p>
Allocation of Shares	<p>Following testing of the applicable performance conditions and determination of the vesting level of the Rights, one fully-paid ordinary share in Orica will be allocated for each Right which vests. In accordance with the terms of the LTIP, the Board also has discretion to settle vested Rights in cash.</p>
Price payable for the Rights	<p>No amount will be payable by the participant in respect of the grant, or for the shares allocated on the vesting of the Rights.</p>
Trading restrictions	<p>Shares allocated on the vesting of Rights will not be subject to any additional trading restrictions on dealing. The Managing Director will be required to comply with Orica's Securities Dealing Policy in respect of any shares allocated on vesting.</p>
Application of Malus Standard	<p>The terms of the LTIP contain the ability for the Board to apply Orica's 'Malus Standard'. This Standard provides the Board with the ability to reduce or deny granted but unvested awards in the case of:</p> <ul style="list-style-type: none"> (a) a material misstatement in financial results; (b) behaviour that brings Orica into disrepute or has the potential to do so; (c) serious misconduct by any participant; or (d) any other circumstance, which the Board has determined in good faith.
Other required information – ASX Listing Rules	<p>The Managing Director is the only current Director of Orica entitled to participate in the LTIP.</p> <p>There is no loan scheme in relation to the grant of Rights under the LTIP.</p> <p>In accordance with the approval received from shareholders at the 2015 Annual General Meeting, on 22 February 2016 the Company allocated 220,000 performance rights to the Managing Director, Dr Calderon, at an acquisition price of \$13.13 per share.</p>

The Board, other than the Managing Director, who has an interest in resolution 4, recommends that shareholders vote in favour of this resolution.

Item 5 – Proportional Takeover Provisions

The Corporations Act permits a company's constitution to include a provision that enables it to refuse to register shares acquired under a proportional takeover bid unless shareholders approve the bid.

The Directors propose to renew the following partial takeover provision in the Company's Constitution, which was last approved at the 2013 AGM and will otherwise expire on 31 January. This provision is identical to the existing Rule 86:

86. Approval of Partial Takeovers Bids

86.1 If offers are made under a proportional takeover bid for securities in the Company:

- (a) the registration of a transfer giving effect to a takeover contract for the bid is prohibited unless and until a resolution (an **Approving Resolution**) to approve the proportional takeover scheme is passed (or is taken to have been passed) in accordance with this Rule 86;
- (b) a person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held bid class securities is entitled to vote on an Approving Resolution;
- (c) an Approving Resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the Approving Resolution. The meeting to vote on the Approving Resolution must be held at least 14 days before the last day of the bid period for the proportional takeover (**Approving Resolution Deadline**);
- (d) an Approving Resolution that has been voted on in accordance with this Rule is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected; and
- (e) if an Approving Resolution has not been voted on in accordance with this Rule 86 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution will be taken to have been passed in accordance with this Rule 86.

86.2 This Rule 86 ceases to apply on the third anniversary of the date of the adoption or last renewal of this Rule.

Proportional Takeover Bid

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares (i.e. less than 100 per cent).

Effect of a Proportional Takeover Bid Provision

If a proportional takeover bid is made, the Directors must ensure that a meeting is held, more than 14 days before the last day of the bid period, at which shareholders will consider a resolution to approve the takeover bid.

Each shareholder has one vote for each fully paid share held. The vote is decided on a simple majority. The bidder and its associates are not allowed to vote. If the resolution is not passed, no transfer will be registered as a result of the takeover bid and the offer will be taken to have

been withdrawn. If the resolution is not voted on, the bid is taken to have been approved. If the bid is approved (or taken to have been approved) all valid transfers must be registered.

The proportional takeover approval provisions do not apply to full takeover bids and Rule 86 will, if approved by shareholders, apply until 15 December 2019 unless again renewed by shareholders.

Knowledge of any Acquisition Proposals

As at the date this Notice of Meeting was prepared, no Director is aware of any proposal by any person to acquire or to increase the extent of a substantial interest in the Company.

Reasons for and Potential Advantages and Disadvantages of Rule 86

The Directors consider that the takeover approval provisions have no potential advantages for them.

The reasons for and potential advantages of Rule 86 for shareholders include:

- (a) shareholders have the right to decide by majority vote whether to accept a proportional takeover bid;
- (b) it may help shareholders to avoid being locked in as a minority and avoid the bidder acquiring control of the Company without paying an adequate control premium (i.e. paying for all of their shares);
- (c) it increases shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) knowing the view of the majority of shareholders may help each individual shareholder to form an opinion on whether to accept or reject an offer under the bid.

The potential disadvantages for shareholders of Rule 86 include:

- (a) proportional takeover bids for shares in the Company may be discouraged;
- (b) shareholders may lose an opportunity to sell some of their shares at a premium; and
- (c) the likelihood of a proportional takeover succeeding may be reduced.

While the existing proportional takeover provisions have been in effect there have been no takeover bids for the Company. The Directors are not aware of any potential bid that was discouraged by Rule 86.

The Directors do not believe the possible disadvantages outweigh the advantages of the proportional takeover provisions operating for the next three years.

The Directors consider it in the interests of shareholders to continue Rule 86 for the maximum period permitted by law, being for a further three years.

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



Public Transport Options


- Tram 86 or 96 to corner of Nicholson and Gertrude Streets
- Free City Circle Tram to Victoria Parade
- City loop train to Parliament Station
- Bus routes 250, 251 and 402 to Rathdowne Street
- Melbourne Visitor Shuttle stop No. 5 (Melbourne Museum and Carlton Gardens).

Undercover parking is available, subject to availability (charges apply). Entry is via Rathdowne or Nicholson Street and is open from 6am to midnight.


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LODGE YOUR VOTE

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

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 **ALL ENQUIRIES TO**
Telephone: +61 1300 301 253

PROXY FORM

I/We being a member(s) of ORICA 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 **10:30am on Thursday, 15 December 2016 at the Touring Hall, Melbourne Museum, 11 Nicholson Street, Carlton (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 3 and 4: 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 and 4, 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*		For	Against	Abstain*
2.1 Re-election of Lim Chee Onn as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Re-election of Maxine Brenner as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Grant of performance rights to Managing Director under the Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3 Re-election of Gene Tilbrook as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Renewal of Proportional Takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.4 Election of Karen Moses as a Director	<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

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 Resolutions 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:

- (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" 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.

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 **10:30am on Tuesday, 13 December 2016**, 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), Holder Identification Number (HIN) or Employee ID 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 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

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BY HAND

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

* 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.**