



# Notice of Annual General Meeting

ASX Limited ABN 98 008 624 691

23 September 2014

ASX Limited ('ASX' or 'the Company') will hold its Annual General Meeting (AGM) at 10.00am (Sydney time) on Tuesday 23 September 2014 at the ASX Auditorium, lower ground floor, Exchange Square, 18 Bridge Street, Sydney, New South Wales for the purpose of transacting the business set out in this Notice.

## Business

### ASX financial report

1. To receive the financial statements, directors' report and auditor's report for ASX and its controlled entities for the year ended 30 June 2014.

*Note: There is no requirement for shareholders to approve these reports.*

### Securities Exchanges Guarantee Corporation – financial report for the National Guarantee Fund

2. To receive the financial statements and auditor's report for the National Guarantee Fund for the year ended 30 June 2014.

*Note: There is no requirement for shareholders to approve these reports.*

### Election of directors

3. To elect directors:

- a. Mr Peter Warne, who retires by rotation and offers himself for re-election as a director of ASX.
- b. Mr Dominic Stevens, who having been appointed as a director of ASX on 19 December 2013 in accordance with the ASX constitution, offers himself for election as a director of ASX.
- c. Mr Damian Roche, who having been appointed as a director of ASX on 1 August 2014 in accordance with the ASX constitution, offers himself for election as a director of ASX.

*Notes: Each resolution will be voted on separately. The non-candidate directors unanimously support the re-election of Mr Warne and the election of Mr Stevens and Mr Roche.*

### Remuneration report

4. To adopt the remuneration report for the year ended 30 June 2014.

*Notes: This resolution is advisory only and does not bind the Company or the directors.*

*The directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.*

### Grant of performance rights to Managing Director and CEO

5. To approve the grant of performance rights to the Managing Director and CEO, Mr Elmer Funke Kupper, as described in the explanatory notes.

### Meeting Notes

The Chairman will vote undirected proxies on, and in favour of, all proposed resolutions set out in this Notice.

The Chairman will call a poll for all proposed resolutions. Please refer to the explanatory notes for further information on the proposed resolutions and applicable voting exclusions.

By order of the Board  
Amanda J. Harkness  
Company Secretary  
22 August 2014

## How to vote

### Eligibility to attend and vote

You will be eligible to attend and vote at the meeting if you are registered as an ASX shareholder at 10.00am (Sydney time) on Sunday 21 September 2014.

### Voting options

#### Direct voting

You may vote directly on resolutions considered at the meeting without attending the meeting or appointing a proxy.

**To vote by direct vote, mark Box A on the Voting Form. You must complete the voting directions for Items 3 to 5 by marking either "For", "Against" or "Abstain" for your vote to be counted.**

If you cast a direct vote, you are still entitled to attend the meeting. However, your attendance will cancel your direct vote unless you instruct ASX or Link Market Services otherwise.

A copy of the regulations that govern direct voting is available online at: [www.asx.com.au/agm](http://www.asx.com.au/agm). By submitting a direct vote, you agree to be bound by these regulations.

#### Appointing a proxy

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting in person or casting a direct vote.

**To appoint a proxy, mark Box B on the Voting Form. You can direct your proxy how to vote on Items 3 to 5 by marking either "For", "Against" or "Abstain".**

A proxy does not need to be a shareholder of ASX. A proxy may be an individual or a company. You may appoint up to two proxies. If you appoint two proxies, you should complete two separate voting forms and specify the percentage or number of votes each proxy is appointed to exercise. If you do not specify a percentage or number, each proxy may exercise half of the votes. You must return both voting forms together. If you require an additional Voting Form, please contact Link Market Services on + 61 1300 724 911.

If your proxy is not the Chairman, you are also appointing the Chairman of the Meeting as your alternate proxy in the event the named proxy does not attend the meeting.

**If you sign the enclosed Voting Form and do not complete Box A or Box B, the Chairman will be appointed as your proxy. The Chairman currently intends to vote undirected proxies on, and in favour of, all the proposed resolutions.**

If you appoint a proxy, you may still attend the meeting. However, your proxy's rights to speak and vote will be suspended while you are present.

### Attending the meeting in person

Eligible shareholders may attend the meeting and vote in person.

**If you intend to attend the meeting in person, you do not need to submit a Voting Form.**

You may still attend the meeting and vote in person even if you have lodged a direct vote or appointed a proxy. You will be provided with a poll voting card on the day. If you have previously submitted a Voting Form, your attendance will cancel your direct vote (unless you instruct ASX or Link Market Services otherwise) or suspend your proxy appointment while you are present at the meeting.

Please bring your personalised Voting Form with you as it will help you to register your attendance at the meeting. If you do not bring your Voting Form with you, you can still attend the meeting but representatives from Link Market Services will need to verify your identity. You can register from 9.00am (Sydney time) on the day of the meeting.

### Impact of your proxy appointment on your voting instructions

**If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on all proposed resolutions in accordance with his intentions set out below.**

If you appoint any other member of the Board of directors, a member of senior management who is named in the remuneration report (KMP) or their closely related parties as your proxy, they will not be able to vote your proxy on Item 4 (Remuneration report) or Item 5 (Grant of Performance Rights to Managing Director and CEO), unless you have directed them how to vote.

"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 KMP.

If you intend to appoint a KMP or the Chairman as your proxy, you are encouraged to direct them how to vote on Items 4 and 5 by marking either "For", "Against" or "Abstain" for each of those items of business.

### The Chairman's voting intentions

The Chairman currently intends to vote undirected proxies on, and in favour of, all the proposed resolutions. If there is a change to how the Chairman intends to vote undirected proxies, ASX will make an announcement to the market.

The Chairman's decision as to whether a direct vote, vote cast by a proxy or vote cast in person is valid, is conclusive.

### Sending your Voting Form

Your completed Voting Form must be received by Link Market Services no later than 10.00am (Sydney time) on Sunday 21 September 2014, being 48 hours before the commencement of the meeting. An original or a certified copy of any power of attorney under which the form was signed must also be received by this time unless previously provided to Link Market Services.

You can lodge your vote:

- online at [www.investorcentre.linkmarketservices.com.au](http://www.investorcentre.linkmarketservices.com.au) by following the instructions. To lodge your vote online, you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is set out on the enclosed Voting Form; or
- by completing the enclosed Voting Form and:
  - mailing it to Link Market Services using the reply paid envelope
  - posting it to Locked Bag A14 Sydney South, NSW 1235
  - faxing it to +61 (2) 9287 0309
  - hand delivering it to Link Market Services, 1A Homebush Bay Drive, Rhodes NSW 2138, before 5pm on 19 September 2014.

### Corporate Shareholders

Corporate shareholders who wish to appoint a representative to attend the meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the corporate shareholder's representative. The authorisation may be effective either for this meeting only or for all meetings of ASX. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services' website:

[www.linkmarketservices.com.au/corporate/InvestorServices/Forms.html](http://www.linkmarketservices.com.au/corporate/InvestorServices/Forms.html)

### Questions from shareholders

Shareholders may direct questions during the meeting to the Chairman about the operations and management of ASX, or to ASX's auditor about the content of the auditor's report and the conduct of the audit.

In addition, a question form has been included with this Notice to make it easier for shareholders to submit written questions. Question forms should be submitted no later than Tuesday 16 September 2014 to:

ASX Chairman  
C/- Company Secretary  
ASX Limited  
20 Bridge Street Sydney NSW 2000  
Facsimile: +61 (2) 9227 0480  
Email: [company.secretariat@asx.com.au](mailto:company.secretariat@asx.com.au)

Copies of written questions and answers will be available at the meeting and posted on ASX's website.

### Your privacy

Attendees at the meeting may be video recorded. A live webcast will be available on the ASX website:

[www.asx.com.au/agm](http://www.asx.com.au/agm)

## Explanatory notes

### Item 1: ASX's financial report

The financial statements, directors' report and auditor's report for ASX for the year ended 30 June 2014 will be laid before the meeting. There is no requirement for shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the operations and management of ASX. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the auditor's report.

### Item 2: SEGC financial report

Securities Exchanges Guarantee Corporation Limited (SEGC) is the body responsible for administration of the National Guarantee Fund (the Fund). The operation of SEGC and the Fund is governed by the Corporations Act and SEGC's constitution. The assets of the Fund are the property of SEGC but are held on trust for purposes set out in the Corporations Act. The Corporations Act requires SEGC to cause a copy of the audited financial statements of the Fund to be laid before the AGM of ASX. There is no requirement for shareholders to approve these reports.

### Item 3: Election of directors

ASX has been undergoing a process of Board renewal over the past two years, which commenced with the appointments of Ms Heather Ridout and Dr Ken Henry as directors in FY13. The Board and Nomination Committee continued the process of seeking candidates who would contribute an appropriate mix of skills, diversity and experience to the Board during FY14.

The Board was pleased to announce the appointment of Mr Dominic Stevens in December 2013 and the appointment of Mr Damian Roche with effect from 1 August 2014. Each brings to the Board substantial and diverse financial markets experience and insight into the operation of and developments in financial markets, as well as the Company's customers. The process of Board renewal is ongoing.

In addition, Peter Warne retires at this meeting and offers himself for re-election to the Board.

The skills and experience of each director standing for election are set out on the following pages.

**Item 3(a): Mr Peter Warne BA, FAICD***Independent non-executive director*

Mr Warne has been a director of ASX since July 2006. Mr Warne is Chairman of the ASX Group clearing and settlement licensee ASX Clear (Futures) Pty Limited, a director of Austraclear Limited, and a director of their intermediate holding companies. He is also a member of the Audit and Risk Committee, the Nomination Committee and the Remuneration Committee. He was previously a director of SFE Corporation Limited from 2000 to 2008.

Mr Warne has been Chairman of Australian Leisure and Entertainment Property Management Limited since 2003, Chairman of OzForex Group Limited since 2013, Deputy Chairman of Crowe Horwath Australasia Limited and a director since 2007, and a director of Macquarie Group Limited since 2007.

He is also a director of Securities Exchanges Guarantee Corporation, Securities Industry Research Centre of Asia Pacific, NSW Treasury Corporation and Macquarie Bank Limited.

Mr Warne is an Adjunct Professor at the University of Sydney Business School, a member of the Macquarie University Faculty of Business and Economics Advisory Board, and a patron of the Macquarie University Foundation.

Mr Warne is also a member of the Advisory Board of the Australian Office of Financial Management and Chairman of the St Andrew's Cathedral School Foundation. Mr Warne was previously a director of Macquarie Capital Alliance Group and an Executive Vice President of Bankers Trust Australia Limited.

**Board recommendation**

The Company revised its Policy and Guidelines on Relationships Affecting Independent Status (Independence Policy) in May 2014 to reflect the changes to independence criteria set out in the 3rd edition of the ASX Corporate Governance Council Principles and Recommendations. Mr Warne has been a director of the Company for 8 years and he was also a director of SFE Corporation Limited between 2000 and 2008. As part of its assessment of Mr Warne's independence, the Board (without Mr Warne present) specifically reviewed whether his tenure with ASX and SFE Corporation Limited had impacted his independence. The Board determined that Mr Warne continued to be independent. Further details are described in ASX's 2014 Annual Report which is available on ASX's website: [www.asx.com.au/about/asx-shareholder-reports.htm](http://www.asx.com.au/about/asx-shareholder-reports.htm)

The non-candidate directors unanimously support the re-election of Mr Warne.

**Item 3(b): Mr Dominic Stevens BCom (Hons)***Independent non-executive director*

Mr Stevens has been a director of ASX since December 2013. He is a director of the ASX Group clearing and settlement licensees Austraclear Limited and ASX Clear (Futures) Pty Limited, and their intermediate holding companies. He is also a member of the Audit and Risk Committee.

Mr Stevens served as the Chief Executive Officer and Managing Director of Challenger Limited from September 2008 to February 2012. He also served as Deputy Managing Director from February 2006 to September 2008, having joined the group in September 2003, with responsibility for overseeing Challenger's capital, risk management and strategy.

Prior to Challenger, Mr Stevens served as a Senior Managing Director at Zurich Capital Markets Asia, specialising in structured finance, derivatives and risk management. From 1987 to 1999 he held a number of senior roles, including as Global Partner, at Bankers Trust.

Mr Stevens has lengthy experience working in capital and derivatives markets, and is familiar with the challenges and opportunities presented by Australia's growing pool of funds under management and the increasing reach of global regulation.

**Board recommendation**

The non-candidate directors unanimously support the election of Mr Stevens.

**Item 3(c): Mr Damian Roche BCom***Independent non-executive director*

Mr Roche was appointed a director of ASX on 1 August 2014.

Mr Roche brings 20 years of experience in global investment banks to the ASX Board. Prior to this appointment, Mr Roche was a member of the global Corporate and Investment Bank Operating Committee for J.P. Morgan where he worked for the past 10 years, most recently as head of Markets and Investor Services Sales and Distribution for Asia Pacific, based in Hong Kong.

Mr Roche has extensive cross-asset class experience spanning the equities, fixed income and commodities markets, with a specific focus on the Asia Pacific region, including Australia. During his career, he has managed relationships with global investors and market participants, built new products and capabilities across sales, trading and execution, assessed and implemented related technology investments and liaised with regulators across jurisdictions.

The Board has assessed that Mr Roche is an independent director.

**Board recommendation**

The non-candidate directors unanimously support the election of Mr Roche.

**Item 4: Remuneration report**

The remuneration report of the Company for the financial year ended 30 June 2014 is set out in ASX's 2014 Annual Report which is available on ASX's website: [www.asx.com.au/about/asx-shareholder-reports.htm](http://www.asx.com.au/about/asx-shareholder-reports.htm)

The remuneration report sets out ASX's remuneration arrangements for directors, including the Managing Director and CEO, and ASX staff. The Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the remuneration report at the meeting before calling for a vote on the remuneration report.

The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.

**Voting exclusions**

**ASX will disregard any votes cast on this resolution:**

- by or on behalf of a member of the KMP or a KMP's closely related party
- as a proxy by a member of the KMP or a KMP's closely related party
- unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:
  - in accordance with their directions of how to vote on the Voting Form; or
  - by the Chairman pursuant to an express authorisation on the Voting Form.

## Item 5: Grant of performance rights to Managing Director and CEO

### Why is ASX seeking shareholder approval?

ASX asks shareholders to consider and vote upon a grant of performance rights to Mr Elmer Funke Kupper, ASX Limited's Managing Director and CEO, under the ASX Long Term Incentive (LTI) plan.

ASX considers that it is appropriate for shareholders to vote on Mr Funke Kupper's participation in the LTI plan, even though shareholder approval for the grant of performance rights under ASX's LTI plan to Mr Funke Kupper is not required under the Listing Rules.

### What is the proposed grant for 2014?

The proposed grant of performance rights forms part of the FY15 remuneration structure for Mr Funke Kupper. There is no change to Mr Funke Kupper's overall remuneration structure and the total reward opportunity remains unchanged since FY12. The non-executive directors consider that Mr Funke Kupper's remuneration package (including the proposed grant under the LTI plan) is reasonable and appropriate having regard to the circumstances of the Company and Mr Funke Kupper's responsibilities as Managing Director and CEO.

The maximum value of performance rights that will be granted to Mr Funke Kupper is \$750,000.

The maximum number of performance rights to be granted is calculated by dividing \$750,000 by the weighted fair value of each performance right as at 23 September 2014 (the date of the proposed grant). An external consultant, Mercer, will determine this fair value in accordance with AASB 2 Share-based payments. To give shareholders a better understanding of the potential number of shares Mr Funke Kupper could receive, ASX requested Mercer to estimate the value of the performance rights as at 31 July 2014. Mercer estimated the weighted value of each performance right as at 31 July 2014 was \$26.62. On that theoretical value basis, the maximum number of performance rights that ASX would grant to Mr Funke Kupper would be 28,174. Each performance right entitles Mr Funke Kupper to receive, upon vesting, one fully paid ASX Limited ordinary share. The performance rights will not entitle Mr Funke Kupper to receive dividends on shares before vesting of the performance rights entitling him to those shares.

The number of shares that will vest at the end of the performance period (if any) will be determined having regard to the performance criteria described below.

### What is the performance period for the 2014 Grant?

The performance period will be three years commencing on 24 September 2014 and ending on 24 September 2017.

### What performance conditions will apply to the 2014 Grant?

The performance hurdles include both internal and external measures.

#### (i) Earnings per share (EPS) performance criteria (70% weighting)

If ASX meets the EPS performance hurdles set out in the table below during the performance period, based on the theoretical value determined above, up to 19,722 shares would vest.

EPS is calculated by dividing the underlying net profit attributable to ASX for financial years 2015 to 2017 (statutory NPAT adjusted for the after tax effect of any significant items) by the weighted average number of ordinary shares of the Company.

ASX's compound EPS growth	Proportion of EPS entitlement shares that will vest
8% per annum or less	0%
Between 8.1% and 9.9%	5% of the EPS entitlement shares for each 0.1% of compound EPS growth above 8%
10% or more per annum	100%

#### (ii) Total shareholder return (TSR) performance criteria (30% weighting)

If ASX meets the TSR performance hurdles described below during the performance period, based on the theoretical value determined above, up to 8,452 shares would vest.

The TSR performance criteria is determined by comparing ASX's performance to the performance of a group of peer companies selected by the Board (the Comparative Group). The Comparative Group is described in the remuneration report for the financial year ended 30 June 2014, which is set out in ASX's 2014 Annual Report which is available on ASX's website: [www.asx.com.au/about/asx-shareholder-reports.htm](http://www.asx.com.au/about/asx-shareholder-reports.htm)

TSR for ASX and the companies in the Comparative Group will be calculated, by an external provider, as follows:

- TSR will be measured over the three-year performance period (ie 24 September 2014 to 24 September 2017)
- the share price will be averaged over the six months preceding the start and end date of the performance period
- dividends assumed to be re-invested on the ex-dividend date
- ignoring tax and any franking credits (or equivalent)
- TSR for any overseas companies will be calculated in their domestic currencies and will not be converted into Australian dollars.

The Board, based on the advice of an external consultant, will determine at the end of the performance period whether ASX has met the performance criteria. The proportion of performance rights that vest will be determined as follows:

TSR rank	Proportion of TSR entitlement shares that vest
Less than 51st percentile	0%
51st percentile	50%
Between 51st percentile and 76th percentile	50% plus an additional 2% of this award for each additional percentile ranking above the 51st percentile.
At or above the 76th percentile	100%

The Board has the discretion, under the plan rules, to increase or decrease the number of shares provided to Mr Funke Kupper by up to 20% of the maximum number of shares that may vest.

#### When will shares be provided?

If the performance criteria are met Mr Funke Kupper will become entitled to receive shares in late September 2017.

#### What if shareholder approval is not obtained?

If shareholder approval is not obtained, then subject to the achievement of the performance hurdles described above, Mr Funke Kupper will be entitled to receive in late September 2017 a cash payment equivalent in value to the LTI that would have been granted had shareholder approval been obtained.

#### Impact of cessation of employment

Any performance rights granted to Mr Funke Kupper will lapse if his employment is terminated by his resignation, due to his misconduct or poor performance, or if ASX determines that such action is necessary to protect the financial soundness of ASX (similarly, any cash payment equivalent payment would also lapse on cessation of employment in these circumstances).

#### Clawback

Mr Funke Kupper's employment agreement contains provisions allowing ASX to 'claw back' some or all of the value of the performance rights where adverse outcomes have arisen that reduce the original assessment of the performance generating the provision of the benefit. In June 2014 the ASX Board approved a new clawback policy (Clawback Policy) which provides the Board with broader discretion to reduce or withhold performance based compensation granted in respect of FY15 onwards (which includes performance rights granted in the 2014 offer under the LTI plan) which has not vested where the Board considers not doing so would provide the CEO with an 'inappropriate benefit'.

The Clawback Policy includes a range of examples which may cause the Board to exercise this discretion and is available on ASX's website:

[www.asx.com.au/about/corporate-governance.htm](http://www.asx.com.au/about/corporate-governance.htm)

#### Voting exclusions

ASX will disregard any votes cast on this resolution:

- by Mr Funke Kupper or an associate of Mr Funke Kupper
- as a proxy by a member of the KMP or a KMP's closely related party
- unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:
  - in accordance with their directions of how to vote on the Voting Form; or
  - by the Chairman pursuant to an express authorisation on the Voting Form.

#### Board recommendation

The non-executive directors recommend that you vote in favour of this item.

#### Glossary

- Corporations Act means the Corporations Act 2001 (Commonwealth).
- Chairman means Chairman of the Meeting.
- Explanatory notes means the notes included in the Notice which convened this meeting.
- Notice means this Notice of Annual General Meeting.



# Notice of Annual General Meeting

ASX Limited ABN 98 008 624 691

23 September 2014

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**Registered office:**

ASX Limited (ABN: 98 008 624 691)

20 Bridge Street, Sydney NSW 2000

Telephone: +61 2 9227 0000

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





**ASX** ASX Limited  
ABN 98 008 624 691

**LODGE YOUR VOTE**

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

**By mail:**  
ASX Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**By fax:** +61 2 9287 0309

**All enquiries to:**  
**Telephone:** 1300 724 911

**Lodge your Vote by:** 10:00am on Sunday, 21 September 2014

**VOTING FORM**

**STEP 1** Please mark either Box A OR Box B

I/We being a member(s) of ASX Limited ("Company") and entitled to attend and vote at the Annual General Meeting of the Company to be held at 10:00am on Tuesday, 23 September 2014, ASX Auditorium, lower ground floor, Exchange Square, 18 Bridge Street, Sydney NSW ("Meeting") hereby:

<p><b>A VOTE DIRECTLY</b></p> <p><input type="checkbox"/> elect to lodge my/our vote(s) directly (<i>mark box</i>) in relation to the Meeting and at any adjournment or postponement of the Meeting.</p> <p> You must mark either "FOR", "AGAINST" or "ABSTAIN" in the relevant box in Step 2 for each item of business.</p>	OR	<p><b>B APPOINT A PROXY</b></p> <p><input type="checkbox"/> appoint the Chairman of the Meeting (<i>mark box</i>)  If you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below.</p> <p>OR</p> <p><input style="width:100%;" type="text"/></p> <p>or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Meeting and at any adjournment or postponement of the Meeting.</p> <p><b>Important Note: Exercise of proxies by the Chairman for Items 4 and 5</b> Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default) I/we expressly authorise the Chairman to vote on items 4 and 5 in accordance with his/her intentions as set out in the Notice of Meeting and this form (except where I/we have indicated a different voting intention by marking the voting boxes). I/we acknowledge that the Chairman may exercise my/our proxy in relation to these items even though these items are connected with remuneration of a member of Key Management Personnel.</p>
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The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business. Voting directions 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

**STEP 2** **VOTING DIRECTIONS**

	For	Against	Abstain*		For	Against	Abstain*
<b>Item 3(a)</b> Re-election of director, Mr Peter Warne	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 4</b> Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3(b)</b> Election of director, Mr Dominic Stevens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 5</b> Grant of performance rights to Managing Director and CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3(c)</b> Election of director, Mr Damian Roche	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

\* If you mark the "ABSTAIN" box for a particular item your votes will not be counted in computing the required majority on a poll.

**STEP 3** **SIGNATURE OF SHAREHOLDER(S) - THIS MUST BE COMPLETED**

Shareholder 1 (Individual) <input style="width:100%; height: 20px;" type="text"/>	Joint Shareholder 2 (Individual) <input style="width:100%; height: 20px;" type="text"/>	Joint Shareholder 3 (Individual) <input style="width:100%; height: 20px;" type="text"/>
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).

**ASX PRX403R**



## HOW TO COMPLETE THIS VOTING 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.**

### Box A - Direct Voting

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "For", "Against" or "Abstain" for each item in Step 2.

If you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

If you cast a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote unless you instruct ASX or Link Market Services otherwise.

### Box B - Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark Box B. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Box B. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business in Step 2. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses.

### Appointment of a Second Proxy

You may appoint up to two proxies. If you wish to appoint a second proxy, an additional Voting Form may be obtained from Link Market Services on 1300 724 911 or you may copy this form. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- (a) on each of the first Voting Form and the second Voting Form state the percentage or number of shares each proxy is appointed to exercise. If you do not specify a percentage or number, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) you must return both voting forms together.

### Lodgement of a Voting Form

This Voting Form (and, if required, any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Sunday, 21 September 2014**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the Meeting.

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



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

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



#### by mail:

ASX Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



#### by fax:

+61 2 9287 0309



#### by hand: before 5:00pm on Friday 19 September 2014:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.  
(Link Market Services Limited Offices opening hours are Monday to Friday, 8:30am to 5:00pm)

### Splitting your vote

You may vote a portion of your shareholding by inserting on your Voting Form the percentage or number of shares you wish to vote "For", "Against" or "Abstain". If you do not specify a percentage or number of shares, your instructions will apply to all of your shares. If your combined votes are more than the number of your shares, or if you simply cross or otherwise mark more than one box for an item of business, your vote on that item will be invalid on that item.

### 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 have already lodged 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.

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.