



ASX Announcement

(ASX:RAN)

13 April 2017

2017 Annual General Meeting

Range International Limited ('Range International' or 'Company'), manufacturer of Re>Pal™ recycled plastic pallets, is pleased to announce its 2017 Annual General Meeting will be held at **10.00am on Friday, 19 May 2017** at the offices of Ashurst, Level 11, 5 Martin Place, Sydney.

The Notice of Meeting, Explanatory Notes, Proxy Form and Question Form have been mailed to shareholders today. Copies of these documents follow this announcement. The Notice of Meeting is also available on Range International's website.

The 2016 Annual Report has also been mailed today to shareholders who have elected to receive a printed copy. A copy of the Annual Report was lodged with the ASX on 31 March 2017 and is available on Range International's website.

Gillian Nairn

Company Secretary and In-House Counsel

About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make plastic pallets from 100% recycled mixed waste plastic at a price that is competitive with wood pallets. Range has production lines operating in Indonesia and sells its pallets under the brand Re>Pal™. Range is scaling up its operations in Indonesia. In the medium term, the Company's goal is to establish a global production footprint and sales distribution network.

Media: media@rangeinternational.com

Investor Relations: investors@rangeinternational.com

Notice of 2017 Annual General Meeting



This is an important document and requires your attention.

This document does not take into account your individual circumstances.

If you are in doubt about how to deal with it, please consult your financial or other professional advisor.

Chairman's letter

Dear Shareholder,

I am pleased to invite you to Range's 2017 Annual General Meeting (**AGM**). The AGM will be held at 10.00am on Friday, 19 May 2017 at the Sydney offices of Range's lawyers, Ashurst, Level 11, 5 Martin Place, Sydney.

The AGM is an opportunity for shareholders to hear from and ask questions of Range's directors and management team. I will be delivering an address to shareholders and Range's Managing Director, Lars Amstrup, will provide an overview of operations and performance in FY2016 and discuss the exciting year of activity we have planned for 2017.

The enclosed Notice of Annual General Meeting details the items of business for the AGM and voting procedures. The items of business will be:

1. Receipt of Financial Report, Directors' Report and Auditor's Report
2. Remuneration Report
3. Approval of the Range Retain and Grow Incentive (**RAG**) Plan
4. Approval of Lars Amstrup's participation in the Range RAG Plan
5. Re-election of Matthew Darby
6. Constitutional amendment to allow for direct voting

A copy of the Notice of AGM and the Company's 2016 Annual Report is available from the Company's website at: <http://investors.rangeinternational.com/Investors/>.

If you are unable to attend the meeting, you may appoint a proxy and register your voting instructions electronically, by using your SRN or HIN to login to Link's Investor Centre. Alternatively, you may complete the enclosed Proxy Form and return it in the envelope provided. To be valid, your Proxy Form or electronic voting instructions must be received by 10.00am (AEST) on Wednesday, 17 May 2017.

I remain committed in my endeavour to increase the number of Range shareholders who receive communications by email rather than post. The numbers are improving however, we still have a majority of shareholders receiving communications by post. Having over 2,400 shareholders, communication by post is an expensive exercise for Range. Aside from the cost savings to be gained by email over post, communicating with our shareholders by post is contrary to Range's commitment to the environment.

Please enable us to communicate with you via email by providing your email address on the enclosed 'Go Online and Go Green to Help the Environment' form and returning the form in the prepaid envelope provided.

The Board and management team look forward to seeing you at the AGM.

Yours sincerely,



Stewart Hall
EXECUTIVE CHAIRMAN

Notice is given that the 2017 Annual General Meeting of Range International Limited will take place as follows:

Date: Friday, 19 May 2017

Time: 10.00am (AEST)

Location: Ashurst, Level 11, 5 Martin Place, Sydney, New South Wales, Australia

Items of Business

1. Receipt of Financial Report, Directors' Report and Auditor's Report

To receive and consider the Company's Financial Report, Directors' Report and the Auditor's Report for the year ended 31 December 2016.

2. Remuneration Report

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

"That the Company's Remuneration Report for the financial year ended 31 December 2016 be adopted".

In accordance with section 250R(3) of the Corporations Act, votes on this resolution are non-binding and advisory only.

3. Approval of the Range Retain and Grow Incentive Plan

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

- (a) "That for the purposes of ASX Listing Rules 7.2 (Exception 9), and for all other purposes, approval be given for the issue of securities under the Range Retain and Grow Plan described in the Explanatory Notes attached to this Notice."
- (b) "That the giving of benefits under the Range Retain and Grow Plan to a person by the Company in connection with that person ceasing to hold a managerial or executive office in the Company, as described in the Explanatory Notes to this Notice, be approved for the purposes of sections 200B and 200E of the Corporations Act and for all other purposes."

4. Approval of Lars Amstrup's participation in the Range Retain and Grow Incentive Plan

Subject to resolution 3(a) being passed, to consider and, if thought appropriate, pass the following resolution as an ordinary resolution:

"That for the purposes of Listing Rule 10.12 (Exception 4), Listing Rule 10.14 and for all other purposes, approval be given for the issue of securities to Lars Amstrup under the Range Retain and Grow Plan described in the Explanatory Notes attached to this Notice for a period of 3 years from the date of the meeting".

5. Re-election of Matthew Darby

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

"That Mr Matthew Darby, who retires by rotation in accordance with the Constitution of the Company and who, being eligible, offers himself for re-election, is hereby re-elected as a Director of the Company".

6. Constitutional amendment to allow for direct voting

To consider and, if thought fit, to pass, with or without amendment, the following resolutions as special resolutions:

- (a) “That, for the purposes of section 136 of the Corporations Act and for all other purposes, the Constitution of the Company be amended with immediate effect by amending clause 16.2(b) by inserting the words “, or has submitted a direct vote in accordance with clause 17.4”.
- (b) That, for the purposes of section 136 of the Corporations Act and for all other purposes, the Constitution of the Company be amended with immediate effect by inserting the following as a new clause 17.4:

17.4 Direct voting

The directors may decide that, at any general meeting or class meeting, a member who is entitled to attend and vote on a resolution at that meeting is entitled to a direct vote in respect of that resolution. A “direct vote” includes a vote delivered to the company by post, fax or other electronic means approved by the directors. The directors may prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a direct vote at a meeting in order for the vote to be valid.

By Order of the Board



Gillian Nairn
COMPANY SECRETARY

13 April 2017

1. Entitlement to Vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001*, the Board has determined that for the purpose of determining entitlements to vote at the meeting, shareholders entitled to vote are those persons who are registered holders of Company shares at 7.00pm (AEST) on **Wednesday, 17 May 2017**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

2. Voting Exclusions

Item 2 Remuneration Report

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast on the resolution proposed in Item 2 by or on behalf of the following persons:

- Any member of the KMP whose remuneration details are included in the Remuneration Report for the year ended 31 December 2016 and any closely related party of that KMP and any other person to the extent that they are voting on behalf of such KMP or their closely related parties; and
- Any person who is a KMP at the time the resolution is voted on at the AGM and any closely related party of such a KMP to the extent in either case that they are acting as a proxy,
- unless the vote is cast as proxy for a person entitled to vote on the resolution and:
- The person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- The person is the chair of the AGM and the appointment of the chair as proxy expressly authorizes the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Under section 9 of the Corporations Act, a closely related party of a KMP means:

- a spouse or child of the KMP;
- a child of the KMP's spouse;
- a dependent of the KMP or the KMP's spouse;
- anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company; or
- a company the KMP controls.

Item 3 Approval of RAG Plan

Resolution 3(a)

The Company will disregard any votes cast on proposed resolution 3(a) by a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of a Director.

Resolution 3(b)

In accordance with Section 200E(2A) of the Corporations Act, the Company will disregard any votes cast on proposed resolution 3(b) by a person who is an eligible participant in the RAG Plan and holds a managerial or executive office in the Company as at the date of the AGM or any associate of such a person.

However, in relation to proposed resolutions 3(a) or 3(b), the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote on the resolution and is in accordance with the directions on the proxy form; or

- it is cast by the person who is chairing the AGM as proxy for a person who is entitled to vote and is in accordance with a direction on the proxy form to vote as the proxy decides.

Item 4 Approval of Lars Amstrup's participation in the RAG Plan

The Company will disregard any votes cast on the resolution proposed in Item 4 by Mr Amstrup and any associate of Mr Amstrup.

However, the Company need not disregard a vote in relation to proposed resolution 4 if:

- it is cast by a person as proxy for a person who is entitled to vote on the resolution and is in accordance with the directions on the proxy form; or
- it is cast by the person who is chairing the AGM as proxy for a person who is entitled to vote and is in accordance with a direction on the proxy form to vote as the proxy decides.

3. How to Vote

Proxies

If you are a shareholder entitled to attend and vote, you may attend the meeting in person or you may appoint a proxy or proxies to attend and act on your behalf at the meeting. A proxy need not be a shareholder of the Company.

An appointment of proxy must be made by written notice to the Company that:

1. complies with section 250A(1) of the Corporations Act; or
2. is in a form and mode, and is signed or otherwise authenticated by the shareholder in a manner, satisfactory to the Board.

If a shareholder is entitled to cast 2 or more votes at the meeting, the shareholder may appoint one or two proxies. If two proxies are appointed, the appointing shareholder may specify the proportion, or number, of their votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

Undirected proxies

If the Chairman of the meeting is appointed or taken to be appointed as a proxy and you do not specify in the Proxy Form the manner in which you wish the Chairman to vote on the resolution to be considered at the meeting, then the Chairman intends to exercise all available votes in favour of the resolution.

Attorney

If you are a shareholder entitled to attend and vote, you may appoint an attorney to act on your behalf at the meeting. Your appointment must be made by a duly executed Power of Attorney. The Power of Attorney (or a certified copy of it) must be received by the Company at its registered address or at the address listed below for the receipt of proxy appointments at least 48 hours before the commencement of the meeting.

Lodgement

The Company encourages you to register your proxy instructions online on the Link website: www.linkmarketservices.com.au. Participating online is simple, secure and the most efficient method of providing your instructions.

To register your proxy instructions online:

- go to Link's Investor Centre at www.linkmarketservices.com.au and select Investor Login;
- enter your holding details as shown on your Proxy Form, your postcode and the security code shown; then
- select 'Voting' and follow the prompts to lodge your proxy instructions.

Alternatively, you may appoint a proxy by completing your Proxy Form in accordance with the instructions on the back of the Proxy Form and returning it to Link:

- By post to:
Range International Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- By facsimile to: +61 2 9287 0309

To be valid, your electronic voting instructions or Proxy Form must be received by **10.00am (AEST)** on **Wednesday, 17 May 2017**.

Bodies corporate

A body corporate may appoint an individual as a representative to attend and vote at the meeting in accordance with the Corporations Act. The appointment may be a standing one. Unless the appointment states otherwise, he representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The representative is required to bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

4. Questions from shareholders

Shareholders are invited to submit written questions relating to the business of the Company or any item of business at the AGM by using the form attached to this Notice of AGM. Shareholders may also use this form to submit questions to the Company's Auditor.

Questions must be received no later than 7.00pm on Friday, 12 May 2017.

We may not be able to respond to each question individually. We will however endeavor to respond to as many as possible of the most frequently asked questions.

Explanatory Notes

These Explanatory Notes provide information to shareholders for the meeting of shareholders of Range International Limited to be held at 10.00am on Friday, 19 May 2017 at the offices of Ashurst, Level 11, 5 Martin Place, Sydney, New South Wales, Australia and it should be read in conjunction with the accompanying Notice of Annual General Meeting.

Item 1 Receipt of Financial Report, Directors' Report and Auditor's Report

Financial Report

The Company's Financial Report, Directors' Report and Auditor's Report for the year ended 31 December 2016 are set out in the Company's 2016 Annual Report.

The Corporations Act requires the Financial Report (which includes the Financial Statements and the Directors' Declaration), the Directors' Report and the Auditor's Report to be laid before the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for shareholders to approve the Financial Report, the Directors' Report and the Auditor's Report.

Shareholders attending the AGM will be given a reasonable opportunity to ask questions about or make comments on the Financial Report, the Directors' Report and the Auditor's Report.

Auditor's Report

The Auditor will be attending the AGM and will answer questions from shareholders relevant to:

- the conduct of the audit in relation to the Company's Financial Report for the year ended 31 December 2016;
- the preparation and content of the Auditor's Report for the year ended 31 December 2016;
- the accounting policies adopted by the Company in relation to the preparation of the Company's financial statements for the year ended 31 December 2016; and
- the independence of the Auditor in relation to the conduct of the audit.

Shareholders may submit a written question to the Auditor prior to the AGM provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Company's Financial Report for the year ended 31 December 2016.

Questions of the Auditor are to be submitted to the Company on the form attached to this Notice of AGM and must be received no later than 7.00pm (AEST) on Friday, 12 May 2017. Any questions will be forwarded by the Company to the Auditor. Questions may not be sent directly to the Auditor.

If questions are submitted to the Auditor, the Company will make available at the AGM a question list prepared by the Auditor in accordance with the requirements of the Corporations Act.

Item 2 Remuneration Report

The Company's Remuneration Report for the year ended 31 December 2016 is set out on pages 39 to 51 of the Company's 2016 Annual Report.

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to a vote at the AGM. In accordance with section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and the outcome will not be binding on the Company. However, if 25% or more of the votes cast on the resolution are cast against the adoption of the Remuneration Report at two consecutive AGMs, Part 2G.2 of the Corporations Act requires the Company to put to shareholders a resolution proposing that an extraordinary general meeting (**Spill Meeting**) be called within 90 days of the second of those AGMs to consider the election of directors (**Spill Resolution**). If a Spill Resolution is passed, all of the directors at the second of those AGMs (other than the Managing Director) will cease to hold office at the Spill Meeting unless re-elected at that meeting.

The Company's Board will take the outcome of the vote into consideration when reviewing the Company's remuneration practices and policies.

Shareholders attending the AGM will be given a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

The Board has sought to ensure that the Company's disclosures regarding its remuneration practices are clear and facilitate an open dialogue with shareholders on remuneration. The Board encourages shareholders to read the Remuneration Report in its entirety.

The Board unanimously recommends that shareholders vote in favour of this resolution. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Item 3 Approval of the Range Retain and Grow Incentive Plan

In 2016, the Company implemented an Employee Share Option Plan (**ESOP**) in order to facilitate a grant of options to select executives on the successful listing of the Company. The ESOP was designed to retain and reward participants as well as align their interests with the interests of investors. On 20 July 2016, a total of 6,882,160 options were granted under the ESOP to Directors and select employees. The key terms of these grants are detailed in the Company's Remuneration Report.

The Board wishes to implement a formal incentive plan framework for senior management known as the Range 'Retain and Grow' (**RAG**) Plan. Pursuant to the RAG Plan, participants will be offered incentives, in the form of cash and/or equity (**Share Rights**), for the achievement of annual performance conditions and project milestone(s).

The RAG Plan will provide participants with the opportunity to earn a cash payment and/or a grant of Share Rights at two points in time:

1. at the end of each year to the extent that annual performance conditions for that year are achieved; and
2. upon achievement of a project milestone(s).

The Board will determine the proportion of each incentive reward to be paid out immediately in cash or deferred into a grant of Share Rights.

Share Rights granted under the RAG Plan will vest progressively over five years commencing on the first anniversary of the grant date. The participant must continue to be employed on each vesting date in order for the Share Rights to vest. Once vested, the participant will be able to exercise the Share Rights to acquire Company shares. Share Rights will be governed by the existing ESOP Rules.

Rationale for the RAG Plan

The Board believes that the RAG Plan will attract, motivate and retain key employees by:

1. incentivising executives to work together to achieve a small group of objectives that really matter, providing them with latitude to identify and manage the actions needed to build the business, without competing objectives; and
2. facilitating the acquisition of Company shares, thus providing key employees with a longer-term ownership stake in the Company, and allowing them to share in any capital growth.

The design of the RAG Plan recognises for example that one of the Company's key strategic goals is the development of marketing, sales and distribution. If the Company is successful in meeting this strategic goal, it will follow that significant shareholder wealth will have been created. The new RAG plan therefore strengthens KMP and investor alignment as it encourages participants to focus on creating value for shareholders.

The exposure of KMP to the risks associated with share value growth is protected by the prohibition, established in the Company's Securities Trading Policy and the Corporations Act, on KMPs entering into arrangements which have the effect of hedging the risk associated with the equity element of a KMP's incentive opportunity.

Shareholder approval is sought for the adoption of the RAG Plan under the ASX Listing Rules and the Corporations Act, including but not limited to ASX Listing Rule 7.2 (Exception 9) so that any shares issued under the RAG Plan will be excluded from the calculation of the maximum number of new shares that can be issued by the Company in any 12 month period (currently 15% of the shares previously on issue) for a period of three years from the date of approval.

Participation and terms of grants

The Board may in its absolute discretion offer any employee including an Executive Director the opportunity to participate in the RAG Plan (subject to shareholder approval in the case of Share Rights granted to an Executive Director).

Purchase price and performance conditions

RAG Plan participants are not required to pay or give consideration for a cash payment or the grant of Share Rights. A Share Right is effectively a nil-priced option, which means that participants do not need to pay anything to exercise a vested Share Right to acquire a Range Share.

Grants of cash and/or Share Rights under the RAG Plan will be awarded on achievement of annual financial performance targets and completion of key project milestones determined by the Board and advised to the participant in the relevant invitation.

Limitation on issues

No Share Rights may be issued or exercised under the RAG Plan by a participant if to do so would contravene the Corporations Act, the ASX Listing Rules or any relief or waiver granted by ASIC or the ASX that binds the Company in making any offer under the ESOP or otherwise in connection with the operation of the ESOP.

Any benefits required to be provided to a participant in accordance with the RAG Plan and/or the ESOP Rules will be reduced to ensure compliance with Part 2D.2 of the Corporations Act and the provision of such reduced benefit shall constitute full satisfaction of Range's obligations.

Term and Vesting Conditions

Having satisfied the performance conditions for the award of Share Rights under the RAG Plan, there are no additional performance conditions attached to the vesting of the Share Rights other than continuing employment. Share Rights awarded under the RAG Plan will vest progressively over five years (commencing on the first anniversary of the grant date), subject to continuing employment.

Upon vesting, the participant may choose to exercise each Share Right to acquire an ordinary share in the Company and is free to dispose of each share at that time. The maximum term of Share Rights granted under the RAG Plan will be fifteen (15) years, meaning a participant can choose to exercise vested Share Rights up to 15 years after grant. A vesting condition for a Share Right may, subject to the Corporations Act, the ASX Listing Rules (where applicable), and any other applicable laws and regulations, be waived by the Board by written notice to the relevant participant and on such terms and conditions as determined by the Board.

Forfeiture

Unless otherwise specified in a participant's invitation or otherwise determined by the Board in its discretion, a Share Right granted under the RAG Plan may be forfeited and lapse:

- if the Board determines that any vesting condition applicable to the Share Right has not been met, or cannot be met, by the relevant date;
- on expiry of the exercise period;
- if the Share Right has not vested and the participant's employment or office is terminated (see further details below);
- where the Board determines that the participant has committed an act of fraud or dishonesty or has wilfully breached his or her obligations to the Range Group;
- if the participant purports to deal with the Share Right in breach of any applicable disposal or hedging restrictions;
- if the participant materially breaches the RAG Plan or the ESOP Rules and fails to satisfactorily remedy the breach within the specified time period;
- if the Share Right has not vested and the participant becomes insolvent; and
- any other circumstance set out in the participant's invitation.

Cessation of employment or office

The treatment of Share Rights on cessation of employment will depend on the reason the participant ceased to be employed. A participant who is not a 'Bad Leaver' may retain all vested but unexercised Share Rights granted under the RAG Plan. However, the participant may only retain such of his or her unvested Share Rights as the Board expressly determines in its absolute discretion.

A 'Good Leaver', such as a participant whose employment has ceased due to total and permanent disablement, will generally retain a pro-rated portion of unvested Share Rights held at termination, having regard to the extent to which any performance conditions or project milestone(s) have been achieved.

On cessation of employment of a participant who is classified a 'Bad Leaver', the participant will forfeit any unvested Share Rights, any vested Share Rights and any shares acquired from exercising vested Share Rights. A Bad Leaver, could include a participant who has been dismissed for fraudulent or dishonest behaviour, who has engaged in grave misconduct or recklessness in the discharge of their duties, or who has committed a serious breach of the terms of their employment.

Any Share Rights a participant is not permitted to retain will be forfeited.

Takeovers

If a change of control event occurs, the Board may, in its absolute discretion, determine the manner in which any or all of a participant's Share Rights granted under the RAG Plan are dealt with.

A change of control event includes but is not limited to the following:

- a change in control of the Company (within the meaning of that term in the Corporations Act);
- where a person becomes the legal or the beneficial owner of, or has a relevant interest in, more than fifty per cent (50%) of the issued capital of the Company;
- where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of the issued capital of the Company;
- where a takeover bid is made to acquire more than fifty per cent (50%) of the issued capital of the Company and the takeover bid becomes unconditional and the bidder (together with its associates) has a relevant interest in more than 50% of the issued capital of the Company; or
- an order is made for the compulsory winding up of the Company.

Dividends and voting rights

Unvested Share Rights under the RAG Plan have no dividend or voting rights. A RAG Plan participant is not entitled to participate in or receive dividends or any other shareholder benefits until a Share Right vests and the participant exercises the Share Right. Shares issued on the exercise of vested Share Rights will rank equally in all respects with all other shares.

Approval of potential termination benefits

Section 200B of the Corporations Act restricts the benefits that can be given to persons who hold a 'managerial or executive office' (as defined in the Corporations Act) on leaving their employment with a company. Specifically, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office in the company if the benefit is approved by shareholders or an exemption under the Corporations Act applies.

The term 'benefit' has a wide meaning and may possibly include benefits resulting from the Board exercising discretions under the rules of the RAG Plan when a participant ceases to be employed by the Company.

Where a participant has ceased their employment before their Share Rights have vested and the participant is not a 'Bad Leaver' under the rules of the RAG Plan, the Board may in certain circumstances exercise its discretion to determine that the participant retain some or all of the unvested Share Rights and these may or may not be subject to accelerated vesting. The exercise of these discretions may constitute a 'benefit' for the purposes of section 200B of the Corporations Act.

The Board, therefore, seeks shareholder approval for the exercise of the Board's discretion in respect of any participant in the RAG Plan who at the time of cessation of their employment holds:

- a) a managerial or executive office in the Company at the time of cessation of their employment or at any time in the preceding three years; and
- b) unvested Share Rights at the time of cessation of their employment which were granted under the RAG Plan.

Provided shareholder approval is given, the value of these benefits will not be counted towards the cap in the termination benefits that can be given to a participant without shareholder approval.

The Board does not, however, have discretion to vest any Share Rights if the participant is determined by the Board to be a 'Bad Leaver'. The Board is only permitted to exercise this discretion in a 'Good Leaver' or 'Leaver' scenario.

The value of the termination benefits that the Board may give under the RAG Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's share price at the time the Rights are retained.

The following additional factors may also affect the benefit's value:

- a) the Participant's length of service and the portion of any relevant performance periods that have expired at the time they cease employment;
- b) the Participant's total fixed remuneration at the time grants are made under the RAG Plan and at the time they cease employment; and
- c) the number of unvested Share Rights that the Participant holds at the time they cease employment.

*The Board unanimously recommends that shareholders vote in favour of resolutions 3(a) and 3(b).
The Chairman of the meeting intends to vote undirected proxies in favour of both resolutions.*

Item 4 Approval of Lars Amstrup's participation in Range RAG Plan

The RAG Plan is an employee incentive scheme for the purposes of the ASX Listing Rules.

ASX Listing Rule 10.14 provides that an entity must not permit directors or their associates to acquire securities under an employee incentive scheme without the approval of shareholders and a notice of meeting to obtain shareholder approval must comply with the requirements of ASX Listing Rule 10.15 or 10.15A.

The Board of Directors seeks shareholder approval under ASX Listing Rule 10.14, and for all other purposes, to grant Share Rights under the RAG Plan to the Company's Managing Director and CEO, Lars Amstrup upon the achievement of annual performance conditions and project milestone(s) for a period of 3 years after the date of the AGM.

The terms and conditions applicable to any Share Rights granted to Mr Amstrup under the RAG Plan will be the same as those that apply to other participants as outlined in the Explanatory Notes for Item 3 above.

In accordance with ASX Listing Rules 10.14 and 10.15A and the Corporations Act, the Company provides the following additional information in relation to the proposed grants of Share Rights to Mr Amstrup under the RAG Plan:

Information required under ASX Listing Rule 10.15A.2 - Maximum number of securities that may be acquired for all persons for whom approval is required including the formula for calculating the number of securities to be issue	<p>The only person for whom approval is required under Listing Rule 10.14 is Mr Amstrup.</p> <p>For FY17, FY18 and FY19, a total opportunity value of A\$431,738 will be provided annually to Mr Amstrup under the RAG Plan. A maximum of 75% of this opportunity, or \$323,803 each year, will potentially be deferred into a grant of Share Rights.</p> <p>The number of Share Rights that may be granted to Mr Amstrup at any time will be based on the closing price for an ordinary share in the Company on the date of grant of the Share Rights. For example, the closing price of an ordinary share in the Company on 28 March 2017 was \$1.10. This would result in a grant of 294,366 Share Rights (i.e. \$323,803/\$1.10).</p> <p>To determine the maximum number of Share Rights that may be granted to Mr Amstrup, we have considered a share price range between \$0.88 and \$1.32, which is 20% below and 20% above the current value. This results in a maximum annual grant of 367,958 Share Rights for FY17, FY18 and FY19 (\$323,803/\$0.88).</p> <p>This means that subject to the achievement of annual performance hurdles and project milestone(s), Mr Amstrup can be granted up to a maximum of 367,958 Share Rights or \$323,803 worth of Share Rights in FY17, FY18 and FY19, whichever is the lesser.</p>
Information required under ASX Listing Rule 10.15A.3 – Price or formula for calculating price at which securities will be issued	<p>As outlined above, the number of Share Rights granted will be based on the Range closing share price on the date of grant.</p>
Information required under ASX Listing Rule 10.15A.4	<p>This is the first occasion on which shareholder approval is being sought for the RAG Plan. No person has received Share Rights under the RAG Plan.</p>
Information required under ASX Listing Rule 10.15A.5	<p>The only director entitled to participate in the RAG Plan is Mr Amstrup.</p>
Information required under ASX Listing Rule 10.15A.6 – Voting Exclusion Statement	<p>Refer to page 6.</p>
Information required under ASX Listing Rule 10.15A.7	<p>No loan is required in relation to the acquisition of Share Rights. A Share Right is effectively a nil-priced option, which means that participants do not need to pay anything to exercise a vested Share Right and acquire a Range Share.</p>
Statement required under ASX Listing Rule 10.15A.8	<p>Details of any Share Rights granted to Mr Amstrup under the RAG Plan will be published in the Company's annual report for the year in which the grant is made noting that approval for the grant was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons who become entitled to participate in the RAG Plan after resolution 4 is approved and who were not named in this Notice of AGM will not participate until approval is obtained under Listing Rule 10.14.</p>
Information required under ASX Listing Rule 10.15A.9 Rights	<p>Subject to the achievement of annual performance conditions and project milestone(s), approval is being sought to issue Share Rights to Mr Amstrup under the RAG Plan for a period of 3 years from the date of the AGM.</p>

Other than Mr Amstrup, no other director has an interest in the outcome of this resolution.

The Directors (other than Mr Amstrup who abstains) unanimously recommend that shareholders vote in favour of Resolution 4. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Item 5 Re-election of Mr Darby

Rule 3.6(c) of the Company's Constitution requires that an election of directors be held at each annual general meeting.

If no election of directors is scheduled to occur at the annual general meeting under rule 3.3, 3.6(a) or 3.6(b) of the Constitution, the Constitution requires that one director retire from office at the annual general meeting.

As no election of directors is scheduled to occur under rule 3.3, 3.6(a) or 3.6(b) of the Constitution, one of Range's Directors must retire from office at the annual general meeting.

As Messrs Hall, Darby and Koeck have been in office for the same period, having each been appointed upon the Company's registration on 21 June 2016, Mr Darby has offered himself for re-election.

Matthew has an entrepreneurial background having founded a number of companies prior to founding the Company. His first venture was Media Partners, which he founded in 1992. Media Partners was a specialist advertising company, which was sold to US based TMP Worldwide in 1996. Following this, he started EStarOnline in 1997. EStarOnline was a proprietary logistic software system company used by companies such as Village Roadshow and the Rugby World Cup. EStarOnline was listed on NZX in 1999 and Matthew exited the business and divested his shareholding in 2002.

In 2002, Matthew founded Range with the aim of developing a sustainable plastic waste recycling technology for the pallet industry. He led the Company through nearly 10 years of research and development before moving the business to Indonesia in 2012. Matthew introduced Stewart Hall to the business and together they expanded the senior management team to drive commercialisation of the Company's pallet products. Matthew remains closely involved in the business and the achievement of the Company's strategic goals in his role as an Executive Director of the Company.

The Board greatly appreciates the contribution Matthew is making to the Board and to the Company. If it were not for Matthew, Range would not be in existence.

The Board supports Mr Darby's re-election.

The Chairman of the Meeting intends to vote open proxies in favour of this resolution.

Item 6 Constitutional amendment to allow for direct voting

It is proposed that a new clause 17.4 (Direct voting) be inserted into the Company's Constitution so that, in the future, the Company may allow shareholders to vote directly on resolutions considered at a general or class meeting by mailing, faxing or using other electronic means as approved by the Directors in order to lodge their votes with the Company prior to the meeting.

The inclusion of a direct voting provision in the Company's Constitution will mean that shareholders entitled to vote at a general or class meeting can exercise their voting rights even where they do not attend the meeting personally and do not transfer their voting rights to a third party by appointing a proxy.

Direct voting will operate concurrently with, and will not replace, the proxy system currently provided for in the Company's Constitution and the Corporations Act. Shareholders will still be entitled to appoint proxies, even if the Company decides to provide for direct voting at a future general or class meeting. Direct voting will be an alternative option to shareholders appointing proxies or corporate representatives (as the case may be) where they are unable to attend a general or class meeting. However, if a shareholder appoints a proxy for a particular meeting and then subsequently lodges a direct vote, the Company will regard the proxy appointment as having lapsed for that meeting and, accordingly, the shareholder's direct vote will be effective.

If the Constitution is amended to make provision for direct voting on resolutions to be considered at future general and class meetings, the Directors will develop a procedure governing the implementation and use of direct voting.

The Board unanimously recommends that shareholders vote in favour of Resolution 6. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Definitions

AGM means the Annual General Meeting of the Shareholders convened by this Notice

Company or **Range** means Range International Limited

Corporations Act means the *Corporations Act 2001* (Cth)

Corporations Regulations means the *Corporations Regulations 2001* (Cth)

Director means a director of the Company

ESOP means the Company's Employee Share Option Plan.

KMP means the key management personnel during the year ended 31 December 2016 listed in the Company's Remuneration Report.

RAG Plan means the Range Retain and Grow Plan described in the Explanatory Notes relating to Item 3 of Business in the Notice of AGM.

Shareholder means a member of the Company.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Range International 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: 1300 554 474

Overseas: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Range International 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 **10:00AM on Friday, 19 May 2017 at the offices of Ashurst, Level 11, 5 Martin Place, Sydney New South Wales (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 2, 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 2, 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**).

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

2 Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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6 Constitutional amendment to allow direct voting

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Approval of issue of securities under RAG Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Approval of Lars Amstrup's participation in Range RAG Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Re-election of Matthew Darby

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* 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 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" 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 **10:00AM on Wednesday, 17 May 2017**, 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) 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

Range International 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

or

Level 12
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.**

LODGE YOUR QUESTIONS



ONLINE

www.linkmarketservices.com.au



BY MAIL

Range International Ltd
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; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



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Please use this form to submit any questions relating to the management of Range International Limited ("the Company") or any item of business outlined in the accompanying Notice of Annual General Meeting and Explanatory Notes. You may also use this form to submit questions for the Company's Auditor.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm on Friday, 12 May 2017**. The Company will endeavour to address as many of the more frequently raised questions as possible and where appropriate, will give the Company's Auditor the opportunity to answer questions submitted for the Auditor. Please note that individual responses will not be sent to shareholders.

My question relates to *(please mark the most appropriate box)*

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

QUESTIONS



X999999999999999



GO ONLINE AND GO GREEN TO HELP THE ENVIRONMENT

Everyone benefits from electronic communications. As an investor you will benefit from secure, convenient and prompt delivery of information by electing to receive your communications electronically which helps reduce the impact on the environment and costs associated with printing and sending materials by mail.

To receive your communications electronically via your nominated email address you can log on to the website: **www.linkmarketservices.com.au** or scan the QR code and follow the instructions provided. Alternatively please insert your email address in the space provided and return the form.



If you do not take any action you will continue to receive your communications (including the annual report, if applicable) by post.

My email address is:

[illegible]

Personal Information Collection Notification Statement: Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

RAN CPE009