



# Kangaroo Island Plantation Timbers Ltd

## Notice of General Meeting

ABN 19 091 247 166

**Date:** Monday 5<sup>th</sup> February 2018

**Commencing:** 1:30 pm (CDT)

**Location:** Grant Thornton's offices  
Level 3, 170 Frome Street  
Adelaide, South Australia 5000

**THIS IS AN IMPORTANT DOCUMENT**  
If you are in doubt as to what to do  
with this document please contact your  
legal, financial or other professional advisor



---

## **Contents**

**PART A: LETTER TO SHAREHOLDERS**

**PART B: NOTICE OF GENERAL MEETING**

**PART C: EXPLANATORY MEMORANDUM**

**PROXY FORM**



## Part A: Letter to Shareholders

12<sup>th</sup> December 2017

Dear Shareholder

The Board of Kangaroo Island Plantation Timbers Limited (the “**Company**”) has pleasure in inviting you to the Company’s General Meeting (“**GM**”) to be held on Monday, 5<sup>th</sup> February 2018 at 1:30pm (CDT). The Company’s GM is to be held at Grant Thornton’s office at Level 3, 170 Frome Street, Adelaide, South Australia 5000.

The Board is aware that many Shareholders are in other States and overseas. Accordingly, if requested, the GM will be audio-cast to enable interstate and overseas Shareholders to attend and participate virtually.

### **\$20 million Placement**

At the general meeting the Shareholders are being asked to approve resolutions in respect of the recent placement of 10 million shares at \$2.00 per share (as announced on 4<sup>th</sup> December 2017):

1. formal ratification of the recent 9,640,000 Share issue at \$2 per share; and
2. the issue of 360,000 Share to Directors and members of the Key Management Personnel of the Company at the same issue price of \$2 per share.

Attached is the Kangaroo Island Plantation Timbers Limited Notice of GM and accompanying Explanatory Memorandum. Full details of the resolutions are provided in the accompanying Explanatory Memorandum.

Please consider carefully the contents of this Notice of Meeting, including, without limitation, the Explanatory Memorandum. If you are in any doubt as to any matter, please consult your legal, financial or other professional adviser.

I look forward to seeing shareholders at the meeting and welcome the opportunity to discuss the Company’s progress.

Yours faithfully

Mr Paul McKenzie  
Non-Executive Chairman  
Kangaroo Island Plantation Timbers Limited



---

## Part B: Notice of General Meeting

Notice is hereby given that the GM of the Shareholders of Kangaroo Island Plantation Timbers Limited (the “**Company**”) will be held at Grant Thornton’s office located on Level 3, 170 Frome Street, Adelaide, South Australia 5000 on Monday, 5<sup>th</sup> February 2018 at 1:30pm (CDT) (Adelaide local time).

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received at the Company’s share registry or the registered office of the Company, before 1:30pm (CDT) Saturday, 3<sup>rd</sup> February 2018. The details of the Company’s share registry and registered office are set out in the attached Proxy Form.

The enclosed Explanatory Memorandum accompanies, and forms part of this Notice of Meeting. Shareholders are advised to read these documents in full as important background information is included.

Where permitted by the Corporations Act, the Chairman will be casting undirected proxy votes held by him in favour of the Resolutions.

## BUSINESS

---

i. **Chairman’s address on significant events.**

ii. **Proposed Ordinary Resolutions:**

<b>Resolution 1</b>	Ratification of Share Issue
<b>Resolution 2-6</b>	Approval of issue of Shares to Directors
<b>Resolution 7-9</b>	Approval of issue of Shares to Key Management Personnel



---

## AGENDA

---

### Business of the Meeting

#### Proposed Ordinary Resolutions

##### 1. Ratification of Share Issue

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment of 9,640,000 Shares at an issue price of \$2.00 per Share to sophisticated and professional investors under the Institutional Placement on the terms and conditions set out in the Explanatory Memorandum.”*

##### Voting Exclusion Statement for Resolution 1

The Company will, in accordance with ASX Listing Rule 14.11, disregard any votes in favour of this Resolution by or on behalf of:

- ) any person who participated in the Share issue; or
- ) an associate of those persons.

However, the Company need not disregard a vote if:

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

##### 2. Approval to issue Shares to Executive Director, Mr John Sergeant

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 115,000 Shares at \$2.00 per Share to Mr John Sergeant, who is a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum.”*

##### 3. Approval to issue Shares to Executive Director, Mr Graham Holdaway

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 5,000 Shares at \$2.00 per Share to Mr Graham Holdaway, who is a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum.”*

##### 4. Approval to issue Shares to Part-time Executive Director, Ms Shauna Black

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 5,000 Shares at \$2.00 per Share to Ms Shauna Black, who is a Director of the Company, or her nominee on the terms and conditions set out in the Explanatory Memorandum.”*



## 5. Approval to issue Shares to Non-Executive Director, Mr Gregory Boulton AM

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 100,000 Shares at \$2.00 per Share to Mr Gregory Boulton AM, who is a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum.”*

## 6. Approval issue to Shares to Non-Executive Director, Mr Paul McKenzie

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 120,000 Shares at \$2.00 per Share to Mr Paul McKenzie, who is a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum.”*

## Voting Exclusion Statement for Resolutions 2 to 6

The Company will, in accordance with ASX Listing Rule 14.11, disregard any votes cast in favour of these Resolutions by or on behalf of:

- ) the person excluded from voting, being:
  - o Mr John Sergeant,
  - o Mr Graham Holdaway,
  - o Ms Shauna Black,
  - o Mr Gregory Boulton AM, and
  - o Mr Paul McKenzie;

or

- ) an associate of those persons.

However, the Company need not disregard a vote if:

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

## 7. Approval to issue Shares to Key Management Personnel member, Ms Victoria Allinson

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

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue 5,000 Shares at \$2.00 per Share to Ms Victoria Allinson, who is a member of the Company’s Key Management Personnel, or her nominee on the terms and conditions set out in the Explanatory Memorandum.”*

## 8. Approval to issue Shares to Key Management Personnel member, Mr Peter Lockett

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

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue 5,000 Shares at \$2.00 per Share to Mr Peter Lockett, who is a member of the Company’s Key Management Personnel, or his nominee on the terms and conditions set out in the Explanatory Memorandum.”*



## 9. Approval to issue Shares to Key Management Personnel member, Mr Andrew Kitchin

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

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue 5,000 Shares at \$2.00 per Share to Mr Andrew Kitchin, who is a member of the Company’s Key Management Personnel, or his nominee on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion Statement for Resolutions 7 to 9

The Company will, in accordance with ASX Listing Rule 14.11, disregard any votes cast in favour of these Resolutions by or on behalf of:

- ) the person excluded from voting is a person who is expected to participate in the proposed issue, being:
  - o Ms Victoria Allinson,
  - o Mr Peter Lockett, and
  - o Mr Andrew Kitchin;
- or
- ) an associate of those persons.

However, the Company need not disregard a vote if:

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

## General Business

Non-Executive Chairman and Managing Director’s Report on current activities

### By Order of the Board

Victoria Marie Allinson  
Company Secretary  
Kangaroo Island Plantation Timbers Limited  
12<sup>th</sup> December 2017



---

## Background Information

To assist you in deciding how to vote on the above Resolutions, further details as background information to the Resolutions are set out in the Explanatory Memorandum forming part of this Notice of Meeting.

## Glossary

Words defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting, the following words are defined here:

**GM** means the general meeting.

**ASX** means the ASX Limited.

**Board** means all or some of the directors of the Company acting as a board.

**Company** means Kangaroo Island Plantation Timbers Limited ABN 19 091 247 166.

**Corporations Act** means the *Corporations Act* 2001 (Commonwealth).

**Explanatory Memorandum** means the Explanatory Memorandum accompanying this Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the official listing rules of the ASX.

**Notice** or **Notice of Meeting** means this notice of annual general meeting.

**Placement Shares** means the 9,640,000 Shares issued to sophisticated and professional investors under the Institutional Placement on 8<sup>th</sup> December 2017.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share in the Company.



---

## Entitlement to Vote and Attend

In accordance with the Corporations Act, the Company has determined that the shareholding of each person for the purpose of determining entitlements to attend and vote at the meeting will be the entitlement of that person set out in the Company's share register as at 6:30pm (CDT) 3<sup>rd</sup> February 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

---

## How to Vote

### Voting in person

A Shareholder who is an individual may attend and vote in person at the meeting. If you wish to attend the meeting, please bring the enclosed proxy form to the meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the meeting to facilitate this registration process.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act.

If you are eligible and wish to participate in the meeting via audio-cast please email the Company Secretary, Victoria Allinson at [vicky.allinson@kipt.com.au](mailto:vicky.allinson@kipt.com.au) before 5pm (CDT) 29<sup>th</sup> January 2018 and she will email the audio-cast login details prior to the meeting.

### Voting by proxy

If you do not wish to attend the meeting, you may appoint a proxy to attend and vote on your behalf. A body corporate may also appoint a proxy. A proxy need not be a Shareholder.

You are entitled to appoint up to 2 proxies to attend the meeting and vote on your behalf. 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 the enclosed proxy form. To appoint a second proxy, you must follow the instructions on the reverse of the proxy form.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below no 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.

### By online voting:

**Shareholders online voting:** [www.investorvote.com.au](http://www.investorvote.com.au)

**Intermediary online voting:** [www.intermediaryonline.com](http://www.intermediaryonline.com)

**By fax** 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

**By post** Computershare Investor Services Pty Ltd  
GPO Box 242, Melbourne VIC 3001

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy, Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this GM. Broadly, the changes mean that:

- ) if proxy holders vote, they must cast all directed proxies as directed; and
- ) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- ) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and



- ) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- ) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### **Transfer of non-chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if:

- ) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- ) the appointed proxy is not the chair of the meeting; and
- ) at the meeting, a poll is duly demanded on the resolution; and
- ) either of the following applies:
  - o the proxy is not recorded as attending the meeting;
  - o the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

#### **Questions from Shareholders**

The chair of the meeting will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company at the meeting. .

To assist the Board of the Company in responding to any questions you may have, please submit any questions in writing using the enclosed "Questions from Shareholders" form by fax, email or to the address below by no later than 5pm (CDT) on 29<sup>th</sup> January 2018.

**By fax** (08) 8223 1685  
**By email** vicky.allinson@kipt.com.au  
**By post** Aurora House, Suite 816,  
147 Pirie Street, Adelaide SA 5000



## Part C: Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the GM of the Company to be held at Grant Thornton's office Level 3, 170 Frome Street, Adelaide, South Australia 5000 on Monday, 5<sup>th</sup> February 2018 at 1:30pm (CDT) (Adelaide local time).

**A copy of the Notice of Meeting (including Explanatory Memorandum) was lodged with the ASX on 21<sup>st</sup> December 2017. The ASX does not take any responsibility for the content of the Notice of Meeting (including Explanatory Memorandum).**

This Explanatory Memorandum forms part of the Notice of Meeting and must be read together with that Notice. The purpose of this Explanatory Memorandum is to provide Shareholders with an explanation of the business of the Meeting and of the Resolutions to be proposed and considered at the Meeting and to assist Shareholders in determining how they wish to vote on each of the Resolutions.

As far as legally possible, the Board intends to support each of the Resolutions.

### Resolution 1 – Ratification of Share issue

On 4<sup>th</sup> December 2017, the Company announced the placement of 9,640,000 ordinary fully paid Shares to raise approximately \$19.28 million. The Placement was completed and Shares were issued to sophisticated and institutional investors on 8<sup>th</sup> December 2017. The Company seeks ratification of the issue of the Placement in Resolution 1.

ASX Listing Rule 7.1 provides that an ASX listed company may not issue equity securities comprising more than 15% of its issued shares in any 12-month period without obtaining shareholder approval unless the issue comes within any of the specified exceptions.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1, permitting the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% limit set by ASX Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further shares up to 15% of the issued capital of the Company without requiring shareholder approval.

Shareholder approval is therefore sought pursuant to ASX Listing Rule 7.4 to ratify the previous issue of 9,640,000 Shares under the Placement so that the Company refreshes its capacity to issue up to 15% of its issued ordinary capital, if required, in the next 12 months without further shareholder approval.

The Board has no current intentions to issue any shares and believes that the Company is fully-funded but has nevertheless determined that the Company should, if possible, retain the flexibility that would result from the approval of this Resolution.

#### Disclosure

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (i) 9,640,000 Shares were allotted under the Placement;
- (ii) the issue price was \$2.00 per Share;
- (iii) the Placement Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (iv) the Placement Shares were allotted and issued to sophisticated and institutional investors including some existing shareholders, none of whom were related parties of the Company;
- (v) the Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting; and



- (vi) the total \$20 million of funds raised from this issue of Placement Shares (subject to the approval of Resolutions 2 to 9) is to be used towards:

Item of Expenditure	\$ million
Working capital and increase in contingency	\$10.0m
Pontoon relocation, reconditioning and refit	\$3.5m
Repayment of loan for pontoon purchase	\$3.2m
Cost of initial timber stockpile	\$2.3m
Allowance for additional approval costs	\$1.0m
<b>Total uses</b>	<b>\$20.0m</b>

### **Recommendation**

The Board considers that Resolution 1 is in the best interests of the Company as it will provide the Company with greater flexibility.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1. Each Board member intends to vote in favour of the ordinary Resolution in respect of the Shares held by them.

The Chair intends to vote all available proxies in favour of Resolution 1.

## **Resolutions 2 to 9 – Approval to issue Shares to Directors and Key Management Personnel**

The Company is seeking Shareholder approval to issue 360,000 Shares to Directors and Key Management Personnel at \$2.00 per Share. The Shares are being issued as part of the \$20 million placement announced on 4<sup>th</sup> December 2017, in the course of which certain sophisticated and institutional investors encouraged Director participation in the placement.

Resolutions 2 to 9 seek Shareholder approval for the issue of such Shares for the purpose of ASX Listing Rule 10.11. ASX Listing Rule 10.11 provides that a company must not issue or agree to issue securities to a Director of the company or an associate of a Director without shareholder approval. ASX Listing Rule 7.3 provides that a company may request Shareholder approval to issue or agree to issue securities in the company.

### **Disclosure**

ASX Listing Rules 7.1 and 10.13 require that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1 and 10.11:

- (i) 360,000 Shares to be allotted under the Placement to the following Directors or Key Management Personnel and/or nominees:

Name	Maximum Number
Mr John Sergeant	115,000
Mr Graham Holdaway	5,000
Ms Shauna Black	5,000
Mr Gregory Boulton AM	100,000
Mr Paul McKenzie	120,000



Name	Maximum Number
Ms Victoria Allinson	5,000
Mr Peter Lockett	5,000
Mr Andrew Kitchin	5,000
<b>Total Shares</b>	<b>360,000</b>

- (ii) the issue price is \$2.00 per Share;
- (iii) the Shares will be issued on or before 4<sup>th</sup> March 2018 on the same terms and conditions as the Company's existing Shares;
- (iv) the Voting Exclusion Statement is set out under the Resolutions in the Notice of Meeting; and
- (v) the total \$20 million of funds raised from this issue of Placement Shares is to be used towards:

Item of Expenditure	\$ million
Working capital and increase in contingency	\$10.0m
Pontoon relocation, reconditioning and refit	\$3.5m
Repayment of loan for pontoon purchase	\$3.2m
Cost of initial timber stockpile	\$2.3m
Allowance for additional approval costs	\$1.0m
<b>Total uses</b>	<b>\$20.0m</b>

**No recommendation**

The Directors, being interested parties, make no recommendation in respect of Resolutions 2 to 9 and the corresponding issue of Shares to each Director or Key Management Personnel.

However, the Chairman intends to vote all available proxies in favour of Resolutions 2 to 9.

## Lodge your vote:



**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)





**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

 <p><b>Vote and view the annual report online</b></p> <ul style="list-style-type: none"> <li>• Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device.</li> <li>• Follow the instructions on the secure website to vote.</li> </ul>	
<p><b>Your access information that you will need to vote:</b></p> <p><b>Control Number:</b></p> <p><b>SRN/HIN:</b></p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 1:30pm (Adelaide time) Saturday 3 February 2018**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Kangaroo Island Plantation Timbers Limited hereby appoint

☐

the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Kangaroo Island Plantation Timbers Limited to be held at Grant Thornton's offices, Level 3, 170 Frome Street, Adelaide SA 5000 on Monday 5 February 2018 at 1:30 pm (Adelaide time) and at any adjournment or postponement of that meeting.

## STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Ratification of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval to issue Shares to Executive Director, Mr John Sergeant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval to issue Shares to Executive Director, Mr Graham Holdaway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval to issue Shares to Part-time Executive Director, Ms Shauna Black	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to issue Shares to Non-Executive Director, Mr Gregory Boulton AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval to issue Shares to Non-Executive Director, Mr Paul McKenzie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of issue of Shares to Key Management Personnel, Ms Victoria Allinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Approval of issue of Shares to Key Management Personnel, Mr Peter Lockett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Approval of issue of Shares to Key Management Personnel, Mr Andrew Kitchin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date / /