

# Harvey Norman Holdings Limited

A.C.N. 003 237 545

A1 RICHMOND ROAD  
HOMEBUSH WEST N.S.W. 2140  
LOCKED BAG 2 SILVERWATER BC,  
N.S.W 1811

Telephone: (02) 9201 6111  
Facsimile: (02) 9201 6250

16 October 2019

Company Announcements  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Re: 2019 Notice of Meeting - correction**

We wish to correct an error which appears in the Company's 2019 Notice of Meeting, dated 14 October 2019 (**Notice of Meeting**).

On page 3 of the Notice of Meeting, under the heading "**Eligibility to Vote**", the time and date should read:

**"11am (AEDT) on Monday 25 November 2019".**

Accordingly, the section in the Notice of Meeting should read as follows:

**"ELIGIBILITY TO VOTE**

*For the purposes of the AGM, the Directors have determined that shares will be taken to be held by persons registered as shareholders of the Company at **11am (AEDT) on Monday 25 November 2019.***

Yours faithfully



**Chris Mentis**  
Company Secretary

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of members of Harvey Norman Holdings Limited ACN 003 237 545 will be held at Tattersalls Club, 181 Elizabeth Street, Sydney, New South Wales on **Wednesday 27 November 2019 at 11am (AEDT)**.

### AGENDA

#### Ordinary Business

##### Statements and Reports

1. To receive the Company's Financial Statements, the Directors' Declaration and the Directors' Report and Independent Audit Report for the year ended 30 June 2019.

*Note: Members are not required to vote on this item of business.*

##### Remuneration Report

2. To adopt the Remuneration Report as included in the Directors' Report for the year ended 30 June 2019.

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

##### Election of Board Endorsed Directors

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

"That Ms Kay Lesley Page, a Director who retires by rotation at the close of the Meeting in accordance with Article 63A of the Constitution of the Company and being eligible, be re-elected as a Director of the Company."

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

"That Mr David Matthew Ackery, a Director who retires by rotation at the close of the Meeting in accordance with Article 63A of the Constitution of the Company and being eligible, be re-elected as a Director of the Company."

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

"That Mr Kenneth William Gunderson-Briggs, a Director who retires by rotation at the close of the Meeting in accordance with Article 63A of the Constitution of the Company and being eligible, be re-elected as a Director of the Company."

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

"That Mr Maurice John Craven, a Director who was appointed by the Board of Directors of the Company since the last Annual General Meeting and being eligible, be elected as a Director of the Company".

### **Election of Non-Board Endorsed Director Candidate**

7. To consider, and if thought fit, pass the following resolution as an ordinary resolution:
- "That Mr Stephen Mayne, having self-nominated for election, be elected as a Director of the Company."

### **Contingent Business**

8. Holding a Spill Meeting

Condition for Resolution 8: Resolution 8 will be considered at the AGM only if at least 25% of the votes cast on Resolution 2 are against the adoption of the Remuneration Report. The Explanatory Notes further explain the circumstances in which Resolution 8 will be put to the meeting.

If the condition (described above) is satisfied, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, as required by the Corporations Act:

- (a) a meeting of the Company's members (the **spill meeting**) be held within 90 days of the date of the 2019 Annual General Meeting;
- (b) each of the Directors being all the directors (other than the managing director) who approved the last directors' report cease to hold office immediately before the end of the spill meeting; and
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting."

## **ELIGIBILITY TO VOTE**

For the purposes of the AGM, the Directors have determined that shares will be taken to be held by persons registered as shareholders of the Company at **11am (AEDT) on Monday 25 November 2019**.

## **PROXIES**

Each shareholder who is entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote at the AGM on the shareholder's behalf. A proxy need not be a shareholder of the Company, and may be either an individual or a body corporate.

Where two proxies are appointed by a shareholder, the shareholder may specify the proportion or number of votes which each proxy is entitled to exercise on a poll. If the appointment does not specify the proportion or number of shareholder's votes, each proxy may exercise one half of the votes on a poll.

## **CORPORATE REPRESENTATIVES**

A body corporate which is a shareholder or the proxy of a shareholder may appoint an individual as its representative to exercise all or any of its powers that it could exercise at the AGM. The representative should bring to the AGM, original documentation evidencing his or her appointment, including any authority under which the appointment is signed.

## **PROXY DEADLINE**

A Proxy Form and, if the Proxy Form is not signed by the shareholder, the power of attorney or other authority (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority), must be received by the Company at least 48 hours before the time for holding the AGM – that is, by **11am (AEDT) on Monday 25 November 2019**. Documents may be lodged with the Company by the methods set out in the Proxy Form.

## **ATTACHMENTS**

- A. Voting Exclusion Statement**
- B. Explanatory Notes and Glossary**
- C. Proxy Form**

Dated this 14<sup>th</sup> day of October 2019



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**Chris Mentis**  
Company Secretary

## ATTACHMENT A

### VOTING EXCLUSION STATEMENT

#### HARVEY NORMAN HOLDINGS LIMITED ACN 003 237 545 ("Company")

On 27 November 2019 at the Annual General Meeting of its members, the Company will disregard any votes cast on the following proposed resolutions:

#### **Ordinary Business**

**Resolution 2**            *To adopt the Remuneration Report as included in the Directors' Report for the year ended 30 June 2019.*

- (a) by any key management personnel of the Company, being 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, details of whose remuneration are included in the Remuneration Report (**Key Management Personnel**); and
- (b) by any closely related party of any Key Management Personnel.

Closely related parties of Key Management Personnel are defined in the *Corporations Act 2001* (Cth) (**Corporations Act**) and include certain family members and any companies controlled by Key Management Personnel.

However, the Company need not disregard a vote if:

- it is cast by a proxy appointed in writing for a person who is entitled to vote, in accordance with a direction on the proxy form how the proxy is to vote on the proposed resolution; or
- the vote is not cast on behalf of any Key Management Personnel, or any closely related party of any Key Management Personnel.

#### **Contingent Business**

**Resolution 8**            *Holding a Spill Meeting*

As required by the Corporations Act, no member of the Company's Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member, may vote in any capacity (e.g. as a shareholder, proxy or corporate representative) on the proposed resolution in Resolution 8 unless:

- (a) the person votes as a proxy appointed by writing that specifies how the person is to vote on the proposed resolution in Resolution 8; and
- (b) the vote is not cast on behalf of any such member or closely related party of any such member.

The prohibition in the Corporations Act on members of the Company's Key Management Personnel voting does not apply to the Chairman of the Meeting as proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman of the Meeting to vote in that capacity on Resolution 8 (see Explanatory Notes).

## ATTACHMENT B

### EXPLANATORY NOTES

#### Defined Terms

In these Explanatory Notes, capitalised terms are defined in the Glossary included at the end of these Explanatory Notes.

#### **Item 1                      To receive the Company's Financial Statements, the Directors' Declaration and the Directors' Report and Independent Audit Report for the year ended 30 June 2019**

- 1.1     The 2019 Annual Report of the Company has been made available to shareholders and is published on the Company's website ([www.harveynormanholdings.com.au/annualreports.htm](http://www.harveynormanholdings.com.au/annualreports.htm)).
- 1.2     The Chairman will allow a reasonable opportunity for the members as a whole at the meeting to ask questions about or make comments on the management of the Company.
- 1.3     Members will be given a reasonable opportunity to ask the auditor of the Company questions about the conduct of the audit or the content of the Independent Audit Report.
- 1.4     Members are not required to vote on this item of business.

#### **Resolution 2              Adoption of Remuneration Report**

- 2.1     Section 250R(2) of the Corporations Act provides that a resolution that the remuneration report be adopted must be put to the vote at the Annual General Meeting of the Company. This vote is advisory only and does not bind the Directors or the Company.
- 2.2     The Chairman will allow a reasonable opportunity for the members as a whole to ask questions about, or make comments on, the Remuneration Report.
- 2.3     If you appoint the Chairman as your proxy, the Chairman will not vote any undirected proxies in respect of Resolution 2 or, if required to be put to the Annual General Meeting, Resolution 8.
- 2.4     If you appoint the Chairman as your proxy and you want your shares to be voted on Resolution 2, and if required, Resolution 8, you should direct the Chairman how to vote on Resolution 2 and Resolution 8 by completing Step 2 in the Proxy Form.
- 2.5     Votes will not be counted in respect of Resolution 2 or Resolution 8 if you provide an undirected proxy, unless you nominate as your proxy the Designated Proxy Holder (as defined in the Proxy Form attached to the Notice of Meeting) or any person who is not:
  - (a)     Key Management Personnel; or
  - (b)     a closely related party of any Key Management Personnel.

- 2.6 The Designated Proxy Holder intends to vote undirected proxies **in favour of Resolutions 2 to 6 (inclusive)**.
- 2.7 The Designated Proxy Holder intends to vote undirected proxies **against Resolutions 7 and 8**.
- 2.8 Sections 250U, 250V and 250W of the Corporations Act provide that if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, members will be required to vote at the second of those annual general meetings on a resolution (**Spill Resolution**) that another meeting be held at which all of the directors of the Company, other than the Managing Director, must go up for re-election.
- 2.9 If the Spill Resolution is passed, the Company must convene the extraordinary general meeting within 90 days (**Spill EGM**). All directors, other than the Managing Director, will cease to hold office immediately before the end of the Spill EGM but may stand for re-election at the Spill EGM.

### **Resolutions 3 to 5 Election of Board Endorsed Directors**

- 3.1 Article 63A of the Constitution of the Company provides that at every annual general meeting, one third of the Directors of the Company must retire from office and that no Director shall retain office for a period exceeding three years, without submitting himself or herself for re-election.
- 3.2 Ms Page, Mr Ackery and Mr Gunderson-Briggs, who retire at the end of the Annual General Meeting, submit themselves for re-election.

The Board (with the exception of each Director in relation to her or his own election) supports the re-election of Ms Page, Mr Ackery and Mr Gunderson-Briggs.

#### ***Resolution 3 – Kay Lesley Page***

- 3.3 Ms Page joined Harvey Norman in 1983 and was appointed a director of the Company in 1987. Ms Page became the Chief Executive Officer of the Company in February 1999 and has overall executive responsibility for the Consolidated Entity.

#### ***Resolution 4 – David Matthew Ackery***

- 4.1 Mr Ackery was appointed a director of the Company on 20 December 2005. Mr Ackery has overall executive responsibility for the relationship between the Consolidated Entity and Harvey Norman home appliances, home entertainment and technology franchisees and strategic partners.

#### ***Resolution 5 – Kenneth William Gunderson-Briggs***

- 5.1 Mr Gunderson-Briggs is a chartered accountant and registered company auditor. Mr Gunderson-Briggs holds a Bachelor of business from the University of Technology Sydney and is a Fellow of the Institute of Chartered Accounts as well as a Member of the Australian Institute of Company Directors. Mr Gunderson-Briggs was appointed as a Director of the Company on 30 June 2003. Mr Gunderson-Briggs chairs the Remuneration Committee and is a member of the Nomination Committee and Audit and Risk Committee.

### **Resolution 6 – Maurice John Craven**

- 6.1 Under Listing Rule 14.4, any Director who has been appointed to the Board since the last annual general meeting of the Company, cannot continue to hold office without being elected by the shareholders at the next annual general meeting of the Company.
- 6.2 Mr Craven was appointed by the Board of Directors of the Company on 27 March 2019, after the last Annual General Meeting. The Board (with the exception of Mr Craven) supports the election of Mr Craven.
- 6.3 Mr Craven is an independent, non-executive director of the Company. Mr Craven has been actively involved with innovation and growth, particularly in technology empowered industries for the past 20 years and prior to that was a partner for 25 years with Andersen Consulting / Accenture, where he managed a number of global portfolios. Mr Craven holds a Bachelor of Science degree from the University of Melbourne and is a Fellow of the Australian Institute of Company Directors.

### **Resolution 7 Election of Non-Board Endorsed Director Candidate**

- 7.1 A non-Board endorsed candidate, Mr Mayne has self-nominated for election.
- 7.2 The Board considers the relevant principles in determining the suitability of an individual to be appointed a Director of the Company to be integrity, business savvy, an owner-orientated attitude and a deep genuine interest in the business of the Consolidated Entity. In applying these principles to the Consolidated Entity:
- Integrity requires a level of fundamental honesty, candour and frankness in dealing with colleagues, regulators and third parties.
  - Business savvy requires a deep understanding of one or more of the sectors of retail, property, franchising and digital.
  - An owner-orientated attitude requires the individual to hold, control or benefit from a significant parcel of shares so that their financial interests are aligned with long term interest of the Company's shareholders or to have a perspective of advising owners of businesses and understanding the principles of wealth generation.
  - A deep genuine interest in the business means the individual has a career based on job performance in, or has a keen focus on, the retail, property, franchising or digital sectors, and can bring an independence of mind and outlook to Board deliberations.
- 7.3 Having regard to the principles adopted by the Board for determining suitability of a Director, the Board does not believe that it is in the best interests of shareholders that Mr Mayne be elected as a director. The Board recommends that shareholders vote against Resolution 7.
- 7.4 The following information was provided by Mr Mayne and has not been independently verified by the Company nor does the Company make any representation as to its accuracy. The Board does not endorse the platform on which Mr Mayne is standing.

Stephen Mayne, age 50. BCom (Melb). GAICD. Stephen Mayne is a Walkley Award winning business journalist, entrepreneur, shareholder advocate and former local

government councillor at the City of Melbourne, where he chaired the Finance and Governance committee for 4 years from 2012 until 2016.

He is a well known advocate for good corporate governance who publishes the corporate governance magazine [www.maynereport.com](http://www.maynereport.com) and has served two terms on the board of the Australian Shareholders' Association as well as serving as ASA's Policy and Engagement Coordinator in 2012-2014.

In addition, Stephen worked as Communications Adviser for The Alliance for Gambling Reform for two years until July 2019 and is currently freelance writing on business and ethics for [www.crikey.com](http://www.crikey.com), a business he founded in 2000, and Alan Kohler's Eureka Report under the [www.investsmart.com.au](http://www.investsmart.com.au) brand.

Mr Mayne owns the world's biggest small portfolio of shares (almost 500 ASX listed stocks worth about \$25,000) and has participated in 300 capital raisings since 2009. He has been repeatedly disappointed by the structuring of Harvey Norman capital raisings in recent years and offered to withdraw his 2019 nomination for the Harvey Norman board if the directors agreed to compensate non-participating retail shareholders in the recent \$173 million capital raising by auctioning off the shortfall to the highest bidder in an institutional bookbuild. The board refused and thousands of non-participating retail shareholders were instead diluted without compensation, the latest of multiple poorly structured capital raisings by the company in terms of how retail shareholders were treated.

If elected, Mr Mayne will advocate for board renewal, more age and gender diversity on the board, the recruitment of a new independent chair, full consolidation of the franchise network in the accounts and valuation disclosure of individual properties in the \$3 billion property portfolio, similar to what listed property trusts do.

Whilst advocating for reform and modernisation, if elected Mr Mayne also undertakes to work constructively and collegiately with the board and management team to maximise shareholder value in an environment of heightened governance and transparency. He believes this would help address the governance discount attached to Harvey Norman shares by investors, plus attract new retail and institutional shareholders onto the register.

## **Contingent Resolution 8                      Holding a Spill Meeting**

- 8.1 Under the Corporations Act, if at least 25% of the votes cast on the adoption of the remuneration report at two consecutive AGMs are against adopting the remuneration report, members will have the opportunity to vote on a "spill resolution" (as described below).
- 8.2 At last year's AGM, at least 25% of the votes cast on the resolution to adopt the remuneration report were against adopting the report. If at least 25% of the votes cast on Resolution 2 are against adopting the Remuneration report at the 2019 AGM, Resolution 8 will be put to the meeting and voted on as required by section 250V of the Corporations Act ("**Spill Resolution**"). If put, the Spill Resolution will be considered as an ordinary resolution.
- 8.3 If less than 25% of the votes cast on Resolution 2 are against adopting the Remuneration Report at the 2019 AGM, Resolution 8 will not be put to the meeting.
- 8.4 If the Spill Resolution is passed, a further meeting of members must be held within 90 days ("**Spill EGM**"). Immediately before the end of the Spill EGM, each of the

Directors being all the directors (other than the Chief Executive Officer) who approved the last directors' report, cease to hold office ("**Relevant Directors**").

- 8.5 Each Relevant Director is eligible to seek re-election as a director of the Company at the Spill EGM. If the Spill Resolution is passed, members should note that each of the Relevant Directors intends to stand for re-election at the Spill EGM. The Spill Resolution has the potential that the entire board (other than the Chief Executive Officer) is removed from office.
- 8.6 If a Spill EGM is held, the Company has been informed that the respective shareholdings associated with Mr Gerald Harvey and the respective shareholdings associated with Mr Christopher Brown will be voted for re-election of the Relevant Directors.

## Glossary

Term	Meaning
AEDT	Australian Eastern Daylight Savings Time
AGM, Annual General Meeting or Meeting	the Annual General Meeting of the Company
Article	an Article of the Constitution
ASX	Australian Securities Exchange
Board	the board of directors of the Company
Company	Harvey Norman Holdings Limited ACN 003 237 545
Consolidated Entity	the Company and all controlled entities of the Company
Constitution	Articles of Association of the Company
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Designated Proxy Holder	has the meaning given to it in the Proxy Form
Director	a director of the Company
Explanatory Notes	the explanatory notes set out in Attachment B to the Notice of Meeting
Key Management Personnel or KMP	Key management personnel of the Company, being 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, details of whose remuneration are included in the Remuneration Report
Notice of Meeting	this notice of meeting in respect of the 2019 AGM
Proxy Form	the proxy form in respect of the 2019 AGM, set out in Attachment C to the Notice of Meeting
Remuneration Report	the 2019 Remuneration Report as set out in the 2019 Annual Report of the Company
Spill EGM	as defined in clause 2.9 of the Explanatory Notes
Spill Resolution	as defined in clause 2.8 of the Explanatory Notes

**ATTACHMENT C**

**[Proxy Form]**

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## All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before 11.00am (AEDT) on Monday 25 November 2019.

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT <https://www.votingonline.com.au/hvnagm2019>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11.00am (AEDT) on Monday, 25 November 2019**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/hvnagm2019>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Harvey Norman Holdings Limited** (Company) and entitled to attend and vote hereby appoint:

The Designated Proxy Holder (mark box)

**\*\* Designated Proxy Holder means Geoffrey David Stein, or in his absence, Peter Joseph Wright**

**OR** if you are **NOT** appointing the Designated Proxy Holder as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Designated Proxy Holder as my/our proxy at the Annual General Meeting of the Company to be held at **Tattersalls Club, 181 Elizabeth Street, Sydney NSW 2000 on Wednesday, 27 November 2019 at 11.00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Designated Proxy Holder authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Designated Proxy Holder as my/our proxy or the Designated Proxy Holder of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 2 and/or Contingent Business Resolution 8, I/we expressly authorise the Designated Proxy Holder to exercise my/our proxy in respect of Resolution 2 and/or Contingent Business Resolution 8, even though each of these Resolutions is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

**Important for Contingent Business Resolution 8:** Resolution 8 will be considered at the AGM only if at least 25% of the votes cast on Resolution 2 are against the adoption of the Remuneration Report. The Explanatory Notes to the Notice of AGM further explain the circumstances in which Resolution 8 will be put to the AGM.

The Designated Proxy Holder intends to vote undirected proxies **in favour of Resolutions 2 to 6 (inclusive) and against Resolutions 7 and 8.** If you wish to appoint the Designated Proxy Holder as your proxy with a direction to vote for, against, or to abstain from voting on an item, you must provide a direction by marking the 'For', 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
 \* 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 vote will not be counted in calculating the required majority if a poll is called.

	For	Against	Abstain*
Resolution 2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Election of Board Endorsed Directors:</b>			
Resolution 3 Re-election of Director – Ms Kay Lesley Page	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Director – Mr David Matthew Ackery	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Director – Mr Kenneth William Gunderson-Briggs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Election of Director – Mr Maurice John Craven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Election of Non-Board Endorsed Director Candidate:</b>			
Resolution 7 Election of Director – Mr Stephen Mayne	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Contingent Business:</b>			
Resolution 8 Holding a Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 95%; height: 30px;" type="text"/>	<input style="width: 95%; height: 30px;" type="text"/>	<input style="width: 95%; height: 30px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary