

19 January 2017

Dear Fellow Shareholder,

### **Requisition of Extraordinary General Meeting**

I am writing to provide you with important information in respect of the upcoming Extraordinary General Meeting (**Meeting**) requisitioned by the Black Prince Private Foundation (**Black Prince**), a 14.48% shareholder of Bellamy's incorporated in the Caribbean island of Curacao.

#### **Details about the time and date of the Meeting are outlined in this letter**

We encourage you to read and consider these documents carefully and vote, in person or by proxy, at the upcoming Meeting as the items of business requisitioned by Black Prince have the potential to significantly impact all Bellamy's shareholders.

#### **The Board unanimously recommends that you vote AGAINST ALL RESOLUTIONS being proposed by Black Prince**

As announced to the Australian Securities Exchange (**ASX**) on 4 January 2017, Bellamy's received a notice from Black Prince to requisition a general meeting of the Company under section 249D of the Corporations Act 2001 (**Corporations Act**).

You are being asked by Black Prince to remove four of Bellamy's existing independent, non-executive directors, being Patria Mann, Launa Inman, Michael Wadley and Charles Sitch, and elect four new directors nominated by Black Prince.

Black Prince's proposed directors are Jan Cameron, Chan Wai-Chan, Vaughan Webber and Rodd Peters, who is an authorised representative of Black Prince.

The Board has given consideration to the proposed resolutions requisitioned by Black Prince and unanimously recommends that you vote **AGAINST** all resolutions for the following reasons:

- Black Prince has not advanced any strategy or plan for Bellamy's.
- Three of Black Prince's proposed candidates do not appear to have listed company directorship experience.
- Black Prince is a foreign investor based in the Caribbean island of Curacao, and its ultimate controller and intentions for Bellamy's remain unclear.
- Black Prince is proposing to remove four independent and experienced directors of Bellamy's, who have significant corporate knowledge and were elected by you to represent your interests.
- Information received from Black Prince raises concerns regarding the independence of Jan Cameron, who is being proposed as an independent director of Bellamy's. She has not responded to the Company's requests for additional information.

### **The current Board is skilled and experienced**

The Company is served by an existing Board of experienced directors, which includes five independent, non-executive directors who were elected by shareholders to lead the Company and represent their interests as a whole.

Patria Mann, Launa Inman, Michael Wadley and Charles Sitch were each elected by shareholders within the past 3 years. They bring to the Board executive and non-executive directorship experience from significant ASX-listed companies and are focused on bringing stability to the Company and delivering long term value to shareholders.

The Board considers that the replacement of four of its existing independent directors with candidates nominated by Black Prince would impact negatively on public perception of the Company, at a time when stability, knowledge of the Company and ongoing accountability are required. In particular, the loss of corporate knowledge is likely to be significant if the directors were removed.

The Board is committed to rebuilding confidence with Bellamy's key stakeholders – our customers, suppliers and investors. On 11 January 2017, the Board released a Business Update (which is available on the ASX) and announced that it had appointed Andrew Cohen as acting Chief Executive Officer. Andrew has commenced acting in his role and Laura McBain will leave Bellamy's on 31 March 2017.

The Board is confident that Andrew will be an effective acting Chief Executive Officer, having led the project to amend Bellamy's key manufacturing contract with Fonterra. His experience in fast moving consumer goods and corporate turnarounds will be a valuable addition to the Company.

### **There is a lack of listed company director experience amongst the proposed candidates**

Black Prince's proposed directors are Jan Cameron, Chan Wai-Chan, Vaughan Webber and Rodd Peters, who is an authorised representative of Black Prince.

These proposed directors do not have the equivalent listed company directorship experience of the existing directors and, based on the information provided by Black Prince, three of them (being Jan Cameron, Rodd Peters and Chan Wai-Chan), do not appear to have any listed company directorship experience.

### **It remains unclear who controls Black Prince**

The Company has not been able to definitively ascertain who controls Black Prince.

Pursuant to the Corporations Act, Bellamy's issued a direction to Black Prince at its registered office in Curacao and via its authorised representative, Rodd Peters, to disclose information concerning any persons having relevant interests in its shareholdings.

The response states that Jan Cameron and Rodd Peters are the directors and shareholders of the trustee of the Elsie Cameron Foundation. The response states that there is an expectation that the Black Prince would act (with respect to the Bellamy's shares that it holds) in accordance with the wishes of the Elsie Cameron Foundation, as expressed by the directors of its trustee – Jan Cameron and Rodd Peters.

Your Board has concerns that the interests of its shareholders, as a whole, may not be best served by having four Black Prince nominees join the Board.

### **There are independence concerns relating to Jan Cameron**

The Board also has concerns that Jan Cameron is being proposed by Black Prince for election to the Board as an independent, non-executive director.

Jan Cameron has publicly stated that she holds approximately 2% of Bellamy's issued share capital through the Elsie Cameron Foundation. However, based on the information received from Black Prince



above, there is also an expectation that Black Prince would act in accordance with the wishes of the Elsie Cameron Foundation in respect of its Bellamy's shares (which represent 14.48% of the Company's issued capital).

Bellamy's has written to Jan Cameron directly to request that she urgently provide it with particulars regarding her total Bellamy's holdings, her relationship to Black Prince and any other matters which may impact on her independent status or are relevant to a decision to elect her as a director. She has not responded or provided any information.

### **The Board rejected a proposal from Jan Cameron**

Following statements made in the media, the Board confirms that it received an unsolicited and preliminary proposal from Jan Cameron through Rodd Peters (acting in his capacity as Jan Cameron's solicitor) for a convertible note to be issued by Bellamy's to Jan Cameron or her nominee.

The proposed convertible note was for an initial amount of \$5 million, with the potential for a further \$15 million. It was proposed to have a 10% p.a. interest rate and be convertible at any time, at the holder's option, at a 25% discount to the prevailing 5-day volume weighted average price.

The proposal was also conditional on four independent, non-executive directors (being Patria Mann, Launa Inman, Michael Wadley and Charles Sitch) resigning immediately and the appointment to the Board of the four directors proposed by Black Prince.

The Board determined that the commercial terms of the convertible note were not favourable to Bellamy's or in the best interests of Bellamy's or its shareholders as a whole. The proposal was rejected.

### **The Board recommends voting AGAINST all proposed resolutions**

Your current Board unanimously believes that it is best equipped to continue to act in the best interest of all Bellamy's shareholders and will, in respect of our own shareholdings, be voting **AGAINST** the resolutions proposed by Black Prince.

The Board unanimously recommends that you also vote **AGAINST** the resolutions being proposed at the Meeting being held on Tuesday, 28 February 2017.

### **Voting information**

The Meeting will be held on Tuesday, 28 February 2017 at 11.00am (AEDT) in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Square, Melbourne. Further information is set out in the attached Notice of Meeting (which includes a statement from Black Prince).

The outcome of the Meeting will depend on you, our valued shareholders, and your Board strongly encourages you to vote at the Meeting in person or by proxy.

Proxy forms must be received by the Company online, by fax or by post **before** 11.00am (AEDT) on Sunday, 26 February 2017 in order to be valid. See the attached proxy form for further information on lodgment.

If you have any questions in relation to the upcoming Meeting, please contact the Company's Shareholder Information Line on 1300 399 491 (callers in Australia) or +61 2 8022 7947 (callers outside Australia) between 9.00am and 5.00pm (AEDT), Monday to Friday.

Yours sincerely,

**Rob Woolley**  
Chairman

# BELLAMY'S AUSTRALIA LIMITED

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

As announced to the Australian Securities Exchange (ASX) on 4 January 2017, Bellamy's Australia Limited (**Company**) has received a notice from the Black Prince Private Foundation, a 14.48% shareholder in the Company, to requisition a general meeting of the Company under section 249D of the *Corporations Act 2001* (**Corporations Act**).

Pursuant to the requisition from the Black Prince Private Foundation and the Corporations Act, notice is given that an Extraordinary General Meeting (**Meeting**) of shareholders of the Company will be held on Tuesday, 28 February 2017 at 11.00am (AEDT) in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Square, Melbourne.

This Notice of Meeting and the resolutions should be read in conjunction with the General Information and Explanatory Notes which accompany and form part of this Notice.

### SPECIAL BUSINESS PROPOSED BY BLACK PRINCE PRIVATE FOUNDATION

#### 1 Election of directors nominated by Black Prince Private Foundation

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

- 1a *"That Jan Cameron having consented to act, be elected as a director of Bellamy's Australia Limited"*
- 1b *"That Chan Wai-Chan having consented to act, be elected as a director of Bellamy's Australia Limited"*
- 1c *"That Vaughan Webber having consented to act, be elected as a director of Bellamy's Australia Limited"*
- 1d *"That Rodd Peters having consented to act, be elected as a director of Bellamy's Australia Limited"*

#### 2 Removal of existing Director - Ms. Patria Mann

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

*"That Ms. Patria Mann be removed as a director of Bellamy's Australia Limited with immediate effect"*

#### 3 Removal of existing Director - Ms. Launa [Lorna] Inman

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

*"That Ms. Lorna Inman be removed as a director of Bellamy's Australia Limited with immediate effect"*

#### 4 Removal of existing Director - Mr. Michael Wadley

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



*“That Mr. Michael Wadley be removed as a director of Bellamy’s Australia Limited with immediate effect”*

**5 Removal of existing Director - Mr. Charles Sitch**

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

*“That Mr. Charles Sitch be removed as a director of Bellamy’s Australia Limited with immediate effect”*

**6 Removal of additional Director/s**

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

*“That any person appointed as a director of Bellamy’s Australia Limited on and from 22 December 2016 until the commencement of the general meeting held pursuant to the requisition issued by Black Prince Private Foundation be removed as a director of Bellamy’s Australia Limited with immediate effect”*

**STATEMENT FROM BLACK PRINCE PRIVATE FOUNDATION**

Black Prince Private Foundation has supplied the Company with a statement to be circulated to shareholders in relation to the items of business set out above. The statement is attached to the Explanatory Notes to this Notice of Meeting.

The information has been provided by the Black Prince Private Foundation and the Company does not take responsibility for its accuracy.

**BOARD RECOMMENDATION AGAINST ALL ITEMS OF BUSINESS**

The Board does not support the items of business proposed by Black Prince Private Foundation and recommends that shareholders vote **AGAINST** all resolutions.

**FURTHER INFORMATION**

If you have any questions in relation to the upcoming Meeting, please contact the Company’s Shareholder Information Line on 1300 399 491 (callers in Australia) or +61 2 8022 7947 (callers outside Australia) between 9.00am and 5.00pm (AEDT), Monday to Friday.

By order of the Board



Brian Green  
Company Secretary  
19 January 2017

## GENERAL INFORMATION

### How to Vote

If you wish to vote on the resolutions contained in this Notice, you should either attend the Meeting or appoint a proxy or proxies to attend on your behalf.

### Voting entitlements

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) the Board has determined that persons who are registered holders of shares in the Company as at 5.00pm (AEDT) on Sunday 26 February 2017 will be entitled to attend and vote at the Meeting as a shareholder.

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

On a poll, shareholders have one vote for every fully paid ordinary share held. On a show of hands, every person present and qualified to vote has one vote.

### Proxies

All shareholders who are entitled to attend and vote at the Meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a shareholder of the Company. A proxy may be an individual or a body corporate.

A shareholder can appoint a proxy by completing and returning a signed Proxy Form (see the 'Lodgement' section of this General Information section, and the enclosed Proxy Form).

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative.

If a shareholder is entitled to cast two or more votes they can appoint either one or two proxies. If two proxies are appointed, the appointing shareholder can specify what proportion or number of their votes they want each proxy to exercise. If no proportion or number is specified, each proxy may exercise half the member's votes. If more than one proxy attends the Meeting, neither proxy may vote on a show of hands.

If the Chairman of the Meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chairman intends to exercise all available votes **against**

the relevant resolution. In accordance with the Corporations Act, any directed proxies that are not voted as directed on a poll at the Meeting will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed.

The Chairman of the Meeting intends to vote all available proxies **against** the items of business.

### Lodgement

A Proxy Form for the appointment of a proxy is enclosed with this Notice. If you wish to appoint a proxy, please complete the Proxy Form in accordance with the instructions on the back of the Proxy Form and return it to Link Market Services Pty Ltd:

- by post to Locked Bag A14, Sydney South, NSW 1235 Australia; or
- by facsimile to +61 2 9287 0309
- in person to Level 12, 680 George Street, Sydney NSW 2000, or 1A Homebush Bay Drive, Rhodes, NSW 2138

Alternatively, you may register your proxy or proxy instructions electronically at the Share Registry website [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

To be valid, Proxy Forms (and any Power of Attorneys under which they are signed) or electronic proxy instructions must be received by 11.00am (AEDT) on Sunday 26 February 2017.

### Bodies Corporate

A body corporate may appoint an individual as its representative to attend and vote at the Meeting and exercise any other powers the body corporate can exercise at the Meeting. The appointment may be a standing one. The representative should 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.

### Voting by attorney

A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the Meeting. An attorney may but need not be a member of the Company.

An attorney may not vote at the Meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, have previously been given to the Company.



**BELLAMY'S AUSTRALIA LIMITED  
EXTRAORDINARY GENERAL MEETING  
EXPLANATORY NOTES**

---

These Explanatory Notes have been prepared for the shareholders of Bellamy's Australia Limited to provide information about the items of business to be considered at the Meeting of shareholders to be held on Tuesday, 28 February 2017. These Explanatory Notes are important and should be read carefully by all shareholders.

All items of business have been requisitioned by the Black Prince Private Foundation, which holds 14.48% of the Company's issued capital.

The Board does **not** support the items of business set out in the Notice of Meeting and recommends that shareholders vote **AGAINST** all resolutions.

**ITEMS 1A to 1D -**

**ELECTION OF DIRECTORS NOMINATED BY BLACK PRINCE PRIVATE FOUNDATION**

---

The Black Prince Private Foundation has nominated four people to be elected as non-executive directors of the Company, being Jan Cameron, Chan Wai-Chan, Vaughan Webber and Rodd Peters, who is an authorised representative of the Black Prince Private Foundation.

Biographical information on each candidate has been supplied by the Black Prince Private Foundation and is included in its statement which is attached to these Explanatory Notes. The Company does not take responsibility for the accuracy of the information provided.

The Board respects the rights of its shareholders and has given due consideration to each of the candidates nominated by the Black Prince Private Foundation. At the present time, the Board does not support the election of these candidates as directors of the Company and the Board does not consider Black Prince Private Foundation's proposal to be in the best interests of the Company.

The Company is served by an existing Board of experienced directors, which includes five independent, non-executive directors who were elected by shareholders to lead the Company and represent their interests as a whole.

The existing Board is focused on bringing stability to the Company and delivering long term value to all of its shareholders. It considers that the replacement of existing directors with the candidates nominated by the Black Prince Private Foundation would bring further instability to the Company and does not support the proposal on that basis.

***Board recommendation AGAINST resolutions***

The Board recommends that shareholders vote **AGAINST** each of these resolutions.

## ITEMS 2 to 6 - REMOVAL OF EXISTING DIRECTORS

---

The Black Prince Private Foundation is seeking to remove four of the Company's independent, non-executive directors from the Board, being Patria Mann, Launa Inman, Michael Wadley and Charles Sitch, and to remove any person appointed as a director up to the commencement of the Meeting.

As outlined above, the Company's independent, non-executive directors were elected by shareholders to lead the Company and represent their interests as a whole.

All four directors have been elected by shareholders at an AGM in the past 3 years. At last year's 2016 AGM, a poll was conducted for the first time and both Patria Mann and Charles Sitch received over 99.7% of the votes cast in support of their election.

The Board unanimously believes that it is in the best interests of the Company for Patria Mann, Launa Inman, Michael Wadley and Charles Sitch to continue to serve as directors for the purpose of bringing stability to the Company and delivering long term value to all of its shareholders.

Set out below is further information on each of the directors that the Black Prince Private Foundation is seeking to remove from the Board.

### **Item 2 Removal of existing Director - Ms. Patria Mann**

Patria Mann serves on the Board as an independent, non-executive director.

Patria was appointed as a non-executive director of the Company in March 2016 and Chair of the Audit and Risk Committee from June 2016. She was elected by shareholders at the Company's AGM in October 2016.

Patria is an experienced non-executive director who is currently on the board of ASX-listed companies, Event Hospitality and Entertainment and Ridley Corporation. She also serves on the board of Allianz Australia.

Patria is a chartered accountant and was formerly a Partner at KPMG. She holds a Bachelor of Economics (University of Sydney) and is a Fellow of the Australian Institute of Company Directors.

### ***Board recommendation AGAINST resolution***

The Board (with Ms. Mann abstaining), recommends that shareholders vote **AGAINST** this resolution.

### **Item 3 Removal of existing Director - Ms. Launa [Lorna] Inman**

Launa Inman serves on the Board as an independent, non-executive director.

Launa was appointed as a non-executive director of the Company in February 2015. She is Chair of the Remuneration and Nomination Committee. She was elected by shareholders at the Company's 2015 AGM.



Launa brings to the Board extensive experience in retailing, marketing (including digital technology and social media), finance and logistics. Launa is a director of the Commonwealth Bank of Australia, Super Retail Group Limited and Precinct Properties New Zealand Ltd and a member of the boards of the Alannah and Madeline Foundation and Virgin Australia Melbourne Fashion Festival. Her diverse experience includes terms as Managing Director and CEO of Billabong International (May 2012 to August 2013), Managing Director of Target Australia Pty Ltd (2005 to 2011) and Managing Director of Office Works (2004 to 2005).

Launa's qualifications include: MCom, University of South Africa (UNISA), BCom (Hons) (UNISA), BCom (Economics & Accounting) (UNISA). She is a member of the Australian Institute of Company Directors and has completed the Wharton Business School executive program.

***Board recommendation AGAINST resolution***

The Board (with Ms. Inman abstaining), recommends that shareholders vote **AGAINST** this resolution.

**Item 4 Removal of existing Director - Mr. Michael Wadley**

Michael Wadley serves on the Board as an independent, non-executive director.

Michael was appointed as a non-executive director of the Company in 2014. He is a member of the Audit and Risk Committee. He was last re-elected by shareholders at the Company's 2014 AGM.

Michael has resided in Shanghai for 15 years and has extensive experience over the past 20 years providing corporate advisory and legal services to foreign investors throughout China and to Chinese groups investing offshore. Michael also has ASX-listed company experience having spent 11 years on the board of Peter Kurts Properties Limited (now part of Aveo Group Limited).

Michael is a principal at Wadley Consulting Shanghai Co. Ltd and is a China Consultant for several Australian and Chinese law firms and China's largest valuation firm. He was previously Head of the China Practice for Ashurst (formerly Blake Dawson). He recently retired from a 3rd term on the board of directors of the Australian Chamber of Commerce in Shanghai and is a committee member of the Australian China Business Council, Queensland, and a member of the Australian Institute of Company Directors.

Michael holds a Bachelor of Laws from Queensland University, and is admitted to practice in the Supreme Court of Queensland and the High and Federal Courts of Australia, and is registered as a foreign lawyer in China and Hong Kong.

***Board recommendation AGAINST resolution***

The Board (with Mr. Wadley abstaining), recommends that shareholders vote **AGAINST** this resolution.

**Item 5 Removal of existing Director - Mr. Charles Sitch**

Charles Sitch serves on the Board as an independent, non-executive director.

Charles was appointed as a non-executive director of the Company in March 2016. He is a member of the Remuneration and Nomination Committee. He was elected by shareholders at the Company's AGM in October 2016.

Charles is a director of NZX and ASX-listed company Spark (formerly Telecom New Zealand Limited), as well as ASX-listed Apiam Animal Health Limited. He is also Chairman of the Robin Boyd Foundation, a board member of Trinity College (Melbourne) and a committee member of the Melbourne Cricket Club.

Charles was previously a director of the global management consulting firm McKinsey & Co for 24 years. Charles has Bachelors of Law and Commerce from the University of Melbourne, an MBA from Columbia Business School, and is a Graduate of the Australian Institute of Company Directors.

***Board recommendation AGAINST resolution***

The Board (with Mr. Sitch abstaining), recommends that shareholders vote **AGAINST** this resolution.

**Item 6 Removal of additional Director/s**

The Black Prince Private Foundation is seeking to remove any person appointed as a director of the Company on and from 22 December 2016 until the commencement of the Meeting.

The Board has not appointed any directors since 22 December 2016. However, the Board considers the flexibility to appoint additional directors to the Board is important and is expressly permitted under the Company's Constitution.

Any additional non-executive director appointed to the Board is required to retire and stand for election by shareholders at the Company's next AGM under the ASX Listing Rules and the Company's Constitution.

The Board is required to act in the best interests of the Company in appointing any new directors to the Board. The proposed resolution undermines the Board's decision making process and responsibility.

***Board recommendation AGAINST resolution***

The Board recommends that shareholders vote **AGAINST** this resolution.



## STATEMENT FROM BLACK PRINCE PRIVATE FOUNDATION

This statement has been supplied by Black Prince Private Foundation for circulation to shareholders in relation to the items of business to be considered at the Extraordinary General Meeting of Bellamy's Australia Limited it has requisitioned under section 249D of the Corporations Act.

Bellamy's Australia Limited does not take responsibility for the accuracy of the information provided by Black Prince Private Foundation.

### **Statement by: Black Prince Private Foundation (Requisitioning Shareholder):**

- 1 The Statement has been prepared by the Requisitioning Shareholder to set out the reasons for proposing the resolutions to be moved at the general meeting of shareholders of Bellamy's Australia Limited ACN 124 272 108 (**Company**) held pursuant to the Requisition.
- 2 **Resolutions 1 to 6**
  - 2.1 These Resolutions relate to the appointment of four new directors to the Board of the Company (three of whom are independent) and the removal of four non-executive directors and any directors appointed from the date of the Requisition until the commencement of the general meeting held pursuant to the Requisition.
  - 2.2 Based on the information available to the Requisitioning Shareholder, it has become apparent to the Requisitioning Shareholder that the Company has not been managed appropriately by the Board and that Patria Mann, Lorna Inman, Michael Wadley and Charles Sitch do not have the requisite skills and experience to act as non-executive directors of the Company.
  - 2.3 The Requisitioning Shareholder notes the following in relation to the directors proposed to be appointed to the Board:
    - (a) Jan Cameron, Chan Wai-Chan and Vaughan Webber are independent of the Requisitioning Shareholder; and
    - (b) Rodd Peters is the authorized representative of the Requisitioning Shareholder
    - (c) Jan Cameron, Chan Wai-Chan, Vaughan Webber and Rodd Peters bring a range of valuable and complementary skills which will strengthen the Board's capabilities as follows.
      - (i) Jan Cameron has significant experience in retail and trade including in China and Australia and New Zealand and has significant experience in building businesses.
      - (ii) Chan Wai-Chan was the North Asia regional director for the retailer Dairy Farm and is a management consultant with significant expertise and experience with expanding products into China and other parts of the world including in dairy based products.
      - (iii) Vaughan Webber has a chartered accounting background and has significant experience acting on public company boards with particular emphasis on financial accuracy and accountability and capital raising.
      - (iv) Rodd Peters has been practicing for 30 years as a lawyer and will focus on matters of corporate compliance and legal matters which may affect the company in the future.
  - 2.4 A short form resume for each of the proposed directors is **attached** to this Statement.
  - 2.5 The Requisition is also notice of the Requisitioning Shareholder's intention to move resolutions removing directors of the Company as required by section 203(2) of the *Corporations Act 2001* (Cth).

## BIOGRAPHICAL INFORMATION FOR JAN CAMERON (NON-BOARD ENDORSED CANDIDATE)

This information has been supplied by Black Prince Private Foundation for circulation to shareholders in relation to the items of business to be considered at the Extraordinary General Meeting of Bellamy's Australia Limited it has requisitioned under section 249D of the Corporations Act.

Bellamy's Australia Limited does not take responsibility for the accuracy of the information provided by Black Prince Private Foundation.

### Janet (Jan) Cameron

- Born Melbourne 19 Nov 1952. Australian/Swiss citizen.
- Education Monash University
- Resided in NZ from 1972 to 2006. Awarded Companion of New Zealand Order of Merit 2006, for services to business and philanthropy.
- Established charitable organisation Elsie Cameron Foundation and has donated approx. \$30m into this fund. ECF has made significant donations to environmental protection, animal welfare, medical research and local community projects. Approx 99.5% of funds spent go direct to charities ie administration and overhead costs are minimal.

#### Business History

- Founded Kathmandu in 1987. Sold in 2006 for \$280m.
- Founding shareholder and director of Tasmanian Pure Foods later renamed to Bellamys Organic. Now listed on ASX.
- Purchased struggling Australian Discount Retail Traders (ADRT) out of administration in 2009. Failed to turn around this company and lost circa \$160m in the process.
- Director and majority shareholder in Macpac Outdoor retail chain which has been recently sold for \$70m.
- Owner of several iconic East Coast ocean front sites in Tasmania which will be commercially developed in coming years. Development to place high priority on environmental issues and opportunities.

Jan lives on the East Coast of Tasmania with a flock of feral chooks and a vineyard.



## BIOGRAPHICAL INFORMATION FOR CHAN WAI-CHAN (NON-BOARD ENDORSED CANDIDATE)

This information has been supplied by Black Prince Private Foundation for circulation to shareholders in relation to the items of business to be considered at the Extraordinary General Meeting of Bellamy's Australia Limited it has requisitioned under section 249D of the Corporations Act.

Bellamy's Australia Limited does not take responsibility for the accuracy of the information provided by Black Prince Private Foundation.

### Wai-Chan Chan

Wai-Chan is a partner based in Oliver Wyman's Greater China office. His 20 plus years of consulting experience has been mainly in consumer products and retail across Asia with a focus on Greater China. In terms of retail sectors, he works primarily in grocery, health and beauty, apparel and specialty retail. In FMCG, he has extensive experience in food and beverages, cosmetics, wines and spirits, and dairy in relation to strategy, operations and organisation.

Prior to joining Oliver Wyman, Wai-Chan was a partner at McKinsey & Company, a director at OC&C Strategy Consultants and was the North Asia Regional Director for the retailer Dairy Farm.

Wai-Chan holds a Ph.D. in Materials Science from the University of Cambridge, a Masters in Business Administration from the Harvard Graduate School of Business Administration where he was a Fulbright Scholar and a BSc (Hons) from the University of London.

His recent experience includes:

- Developing a cross border China entry strategy, and subsequently an expansion strategy for a health supplements multi-brand player
- Helping a hedge fund investor determine whether they should invest in Mead Johnson (given their performance in China)
- Assisting a beverage player determine the optimal approach to enter China by identifying channels, adjusting the product, and sharpening the brand positioning
- Developing a roll out strategy for a multi brand cosmetics company in China identifying specific department stores and malls to expand into and developing the supporting organisational requirements
- Helping a leading MNC food player develop a new foray into a different food category for China
- Working for a leading Chinese local grocery retailer with a series of operational improvement programs to improve store sales performance with a focus on marketing, ranging, and pricing
- Leading a series of strategic initiatives for an Asian multi-format retailer, in both grocery and health and beauty stores focusing on formats, customer proposition and procurement

## **BIOGRAPHICAL INFORMATION FOR VAUGHAN WEBBER (NON-BOARD ENDORSED CANDIDATE)**

This information has been supplied by Black Prince Private Foundation for circulation to shareholders in relation to the items of business to be considered at the Extraordinary General Meeting of Bellamy's Australia Limited it has requisitioned under section 249D of the Corporations Act.

Bellamy's Australia Limited does not take responsibility for the accuracy of the information provided by Black Prince Private Foundation.

### **Vaughan Webber**

Mr Webber is a seasoned finance professional with a background in chartered accounting at a major international accountancy firm.

He gained extensive listed financial market experience, spending most of the last 15 years in corporate finance at a number of leading Australian stockbrokers. In this role, Mr Webber focused on creating, funding and executing strategies for mid to small cap ASX listed companies.

Mr Webber also has experience as a director with ASX listed public companies and is currently a non executive director of HUB24 limited and anchor resources limited. Previously Mr Webber was also chairman and non executive director of money3 corporation Limited and Wentworth Holdings Limited.



## BIOGRAPHICAL INFORMATION FOR RODD PETERS (NON-BOARD ENDORSED CANDIDATE)

This information has been supplied by Black Prince Private Foundation for circulation to shareholders in relation to the items of business to be considered at the Extraordinary General Meeting of Bellamy's Australia Limited it has requisitioned under section 249D of the Corporations Act.

Bellamy's Australia Limited does not take responsibility for the accuracy of the information provided by Black Prince Private Foundation.

### Experience

Rodd was a barrister for 7 years practicing in commercial and equity matters. He then formed his own law firm in March 1993 in partnership, which traded until its merger with Kemp Strang in November 2016. Rodd is a consulting lawyer with Kemp Strang Lawyers in their Sydney office.

Rodd has a broad base of experience in commercial transactions and complex commercial litigation. He conducted the successful High Court Appeal in *Campbell v Backoffice Investments Pty Ltd* [2009] HCA 25, a landmark decision in the area of misrepresentations in commercial transactions, directors responsibilities and shareholder oppression.

Rodd also has been involved in many commercial transactions. For example he has conducted in excess of 50 -60 magazine and newspaper sales, purchases, mergers and start-ups for private and public listed companies. Over a 12 year period Rodd acted for and was on the holding company Board for the world's largest privately owned multi-media colleges and managed the legal affairs of that group with 56 businesses in 24 countries. He was lead lawyer on the sale of the business for an ultimate sale price of \$300m.

Rodd has acted for and continues to act for high net wealth individuals and small to medium entrepreneurial companies.

He is a Director of a charitable foundation and is the Australian representative for some international companies.

### Qualifications

Master of Laws (Hons) (Cambridge University) 1985  
Bachelor of Laws 1984

### Admitted to Practice

Solicitor Australian Capital Territory 2003.  
Solicitor New South Wales 1993.  
Barrister New South Wales and High Court of Australia 1985.



## LODGE YOUR VOTE



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



**BY MAIL**  
Bellamy's Australia 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; or  
Level 12, 680 George Street, Sydney NSW 2000



**ALL ENQUIRIES TO**  
Telephone: 1300 554 474      Overseas: +61 1300 554 474

## LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am on Sunday, 26 February 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](http://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 reverse of this 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](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



## 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.

### 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:

- 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
- 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](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**





X99999999999

# PROXY FORM

I/We being a member(s) of Bellamy's Australia Limited and entitled to attend and vote hereby appoint:

STEP 1

## 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 Extraordinary General Meeting of the Company to be held at 11:00am on Tuesday, 28 February 2017 in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Square, Melbourne (the Meeting) and at any postponement or adjournment of the Meeting.

STEP 2

## 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

**Your Board unanimously recommends shareholders vote AGAINST each item of business**

The Chairman of the Meeting intends to vote undirected proxies AGAINST each item of business.

### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1a Election of Director - Jan Cameron	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2 Removal of existing Director – Ms. Patria Mann	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b Election of Director - Chan Wai-Chan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3 Removal of existing Director – Ms. Launa [Lorna] Inman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1c Election of Director - Vaughan Webber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Removal of existing Director – Mr. Michael Wadley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1d Election of Director - Rodd Peters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Removal of existing Director – Mr. Charles Sitch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				6 Removal of additional Director/s	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

STEP 3

## 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).

BAL PRX1701N

