

SELECT HARVESTS LIMITED

ABN 87 000 721 380

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the Annual General Meeting of Select Harvests Limited (the **Company**) will be held at 1:00pm (Melbourne time) on Friday, 24 November 2017 at the Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria.

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the financial statements of the Company and its controlled entities for the financial year ended 30 June 2017 and the related Directors' Report and Auditors' Report.

RESOLUTIONS

1. Remuneration Report

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

To adopt the Remuneration Report for the financial year ended 30 June 2017, submitted as part of the Directors' Report for the financial year ended 30 June 2017, pursuant to sections 250R(2) and 250R(3) of the *Corporations Act 2001* (Cth).

Please note that the vote on this item is advisory only and does not bind the Directors of the Company or the Company.

2. Election of Directors

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

- (a) That Mr Paul Riordan, who retires in accordance with rule 63.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.
- (b) That Ms Fiona Bennett, who having been appointed by the Board on 6 July 2017 as an additional Director in accordance with rule 62 of the Company's Constitution and being eligible, offers herself for election, be elected as a Director.

By Order of the Board



Vanessa Huxley
Company Secretary
Melbourne
24 October 2017

NOTES

Proxies

1. A member is entitled to appoint not more than two proxies to attend and vote on behalf of such member. A proxy need not be a member of the Company and may be an individual or body corporate.
2. A body corporate appointed as a proxy will need to appoint a representative to exercise the powers that body corporate may exercise as the member's proxy at the Annual General Meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**) and provide a "Certificate of Appointment of Representative" to the Company prior to the commencement of the Annual General Meeting. A form of the certificate may be obtained from the Company's Share Registry, Computershare Investor Services Pty Limited.
3. A member who appoints two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If the proportion or number of votes that each proxy may exercise is not specified then each proxy may exercise half of the votes (any fractions will be disregarded).
4. If the chairman of the meeting is appointed by a member as the member's proxy without a direction as to how to vote, then, subject to applicable voting restrictions, the chairman will vote in favour of all resolutions set out in this Notice of Annual General Meeting even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.
5. A proxy document or form is valid if it is signed by the member of the Company making the appointment and contains the member's address, the Company's name, the proxy's name or the name of the office held by the proxy and the meeting at which the appointment may be used and is received in accordance with notes 6 and 7 below.
6. For the appointment of a proxy, the Proxy Form enclosed with this Notice of Annual General Meeting may be used. In order for the appointment of a proxy to be valid, the proxy form must be received by the Company at least 48 hours prior to the commencement of the Annual General Meeting. If the proxy form is signed by the appointor's attorney, the authority (or certified copy of the authority) under which the appointment was signed must be received at least 48 hours prior to the commencement of the Annual General Meeting.
7. Duly-signed proxy forms (and, if applicable, authorities) must be received by the Company either:
 - (a) at the Registered Office of the Company:
360 Settlement Road, Thomastown, Victoria, 3074; or
 - (b) at the Company's Share Registry:
Computershare Investor Services Pty Limited,
GPO Box 242
Melbourne, Victoria, 3001; or
 - (c) by facsimile at either of the following fax numbers:
03 9474 3588 (Company); or
(Computershare Investor Services Pty Limited) on the following numbers:
03 9473 2555 (overseas)
1800 783 447 (within Australia); or

- (d) electronically at www.investorvote.com.au, by following the instructions provided; or
- (e) for Custodians, by lodging proxy forms online by visiting www.intermediaryonline.com.

In the case of joint holders of shares any one of such persons may vote at any meeting as if they were solely entitled to do so, but if more than one of such joint holders tenders a vote the vote of the first named of the joint holders in the Register of Members, whether tendered in person or by proxy or by attorney or in any other approved means, will be accepted to the exclusion of the votes of the other joint holders.

If a member is a corporation and wishes to appoint a proxy, the proxy form must be executed under its common seal or, in the absence of a common seal, must be signed by:

- (a) two Directors of the corporation; or
- (b) a Director and a Company Secretary of the corporation; or
- (c) if the corporation is a proprietary company that has a sole Director who is also the sole Company Secretary – that Director and Secretary; or
- (d) the corporation's appointed attorney under the power of attorney.

Shareholders Entitled to Vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7.00 p.m. (Melbourne time) on Wednesday, 22 November 2017.

Voting Exclusion Statements

Resolution 1

The Company will disregard any votes cast on the proposed resolution for the adoption of the Remuneration Report (Resolution 1 in the Notice of Meeting) by or on behalf of

- a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report ("**KMP**"); or
- a closely related party of a KMP,

whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or closely related party of a KMP if:

- the vote is cast as a proxy;
- the proxy:
 - is a person appointed by writing that specifies how the proxy is to vote on Resolution 1; or
 - is the chairman of the meeting and the appointment of the chairman as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the company; and

- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

A closely related party of a member of the Company's KMP means any of the following:

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

The proxy form accompanying this Notice contains detailed instructions regarding how to complete the proxy form if a shareholder wishes to appoint the chairman as their proxy and to authorise the chairman to vote on the resolution to adopt the Remuneration Report. You should read those instructions carefully.

If you are a member of the KMP (other than the chair of the meeting acting as a proxy) or a closely related party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice of Annual General Meeting.

Financial Statements and Reports

Pursuant to the Corporations Act, the Directors of a public company that is required to hold an Annual General Meeting must table the financial statements and reports of the Company for the previous year before the members at that Annual General Meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements in the Annual Report of the Company for the year ended 30 June 2017. A copy of the Annual Report has been forwarded or made available to each Shareholder. A copy of the financial statements and the associated reports will also be tabled at the Meeting.

Shareholders should note that the sole purpose of tabling the financial statements of the Company at the Annual General Meeting is to provide the shareholders with the opportunity to be able to ask questions or discuss matters arising from the financial statements at the Meeting. It is not the purpose of the meeting that the financial statements be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt the Company's financial statements will be put to the shareholders at the meeting.

Shareholders will be allowed a reasonable opportunity to ask questions about, or make comments on, the management of the Company.

It is proposed that the Company's auditors will be present at the meeting. Shareholders present at the meeting will be allowed a reasonable opportunity to ask the auditors questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditors in relation to the conduct of the audit.

Resolution 1 - Remuneration Report

Section 300A of the Corporations Act requires that the Directors' Report must contain a Remuneration Report containing prescribed information about the Board's policy for determining the nature and amount of the remuneration of Directors and senior management. The Remuneration Report must also explain the relationship between the remuneration policy of the Board and the Company's performance. The Remuneration Report is set out in pages 24 to 34 of the Company's 2017 Annual Report. The Corporations Act requires that the Remuneration Report be submitted to shareholders for adoption by a non-binding resolution.

Shareholders present in person or by proxy at the meeting will be allowed a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Remuneration Report contains information regarding such matters (among others) as:

- the Board's policy for determining the nature and levels of remuneration of the Company's senior management personnel;
- the relationship between the Board's remuneration policy and the Company's performance;

- prescribed information regarding each of the relevant senior management personnel, and each of the Company executives named as the executives who were paid the highest remuneration in the financial year, including the amount of remuneration paid to those personnel; and
- where any element of the remuneration of a member of the senior management personnel depended on the satisfaction of a performance condition, a summary of that performance condition and an explanation of why it was adopted in relation to the relevant personnel.

The vote on Resolution 1 is advisory only and does not bind the Directors of the Company or the Company.

The Remuneration Report forms part of the Directors' Report, contained in the Annual Report. Each of the Directors recommends the Remuneration Report to Shareholders for adoption.

Resolutions 2(a) and 2(b) – Election of Directors

2(a) – Mr Paul Riordan (Non-Executive Director)

Pursuant to rule 63.1 of the Company's Constitution, at each Annual General Meeting, no Director, who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. If no such director would be required to submit for re-election but the ASX Listing Rules require an election of Directors to be held, the Director to retire will be the Director who has been longest in office since their last election, but, as between persons who became Directors on the same day, the one to retire will (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr Riordan will retire in accordance with the requirements of the Company's Constitution at the Annual General Meeting. As he is eligible for re-election, he seeks re-election as a Director of the Company at the Meeting.

Mr Riordan was appointed to the board on 2 October 2012. He has worked in various rural enterprises during his career, in Australia and the United States, including small seed production, large-scale sheep and grain organisations, and beef cattle. He is co-founder and Executive Director (Operations) of Boundary Bend Olives, Australia's largest vertically integrated olive company. Mr Riordan has a Diploma of Farm Management from Marcus Oldham Agriculture College, Geelong and has extensive operational and business experience in vertically integrated agri-businesses. He is Chairman of the Horticulture Committee and a member of the Audit and Risk Committee.

The Board considers that Mr Riordan is an independent director.

The Board (with Mr Riordan abstaining) unanimously recommends that shareholders vote in favour of the re-election of Mr Riordan.

2(b) – Ms Fiona Bennett (Non-Executive Director)

Rule 62 of the Company's Constitution allows the Directors to appoint a person as a Director, to fill a casual vacancy or as an addition to the existing Directors, providing the total number of Directors does not exceed the maximum number fixed in accordance with the Constitution. A Director appointed under rule 62 of the Company's Constitution (other than the Managing Director) holds office until the end of the next Annual General Meeting of the Company and is eligible for re-election at that Annual General Meeting.

Ms Bennett was appointed by the Directors as a non-executive Director (as an addition to the existing Directors) on 6 July 2017. In accordance with rule 62 of the Company's Constitution, unless otherwise elected by shareholders of the Company, Ms Bennett will cease to hold office at the end of the 2017 Annual General Meeting.

Ms Bennett is eligible for, and seeks, election as a Director of the Company.

Ms Bennett joins the Board with an extensive background in corporate governance, audit and risk, and is currently on the Boards of Hills Limited and Beach Energy Limited. Ms Bennett serves as Chairman of the Audit and Risk Committee at Hills Limited and Chairman of Audit at Beach Energy Limited. She has previously served on the Boards of Boom Logistics Limited, Alfred Health and the Institute of Chartered Accountants in Australia, following a senior executive career in leading listed companies, and major private, Government sector and consulting organisations.

The Board considers that Ms Bennett is an independent director.

The Board (with Ms Bennett abstaining) unanimously recommends that shareholders vote in favour of the election of Ms Bennett.

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