

# Notice of Annual General Meeting 2017

## CPT GLOBAL LIMITED ("Company" or "CPT")

ABN 16 083 090 895  
ACN 083 090 895

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Notice is hereby given that the Annual General Meeting of the Company will be held at Boardroom Pty Limited, Level 7, 333 Collins Street, Melbourne, Victoria 3000 on Monday 27<sup>th</sup> November 2017 at 11:30am (AEDT).

### **Business of the Meeting**

1. Acting Managing Director presentation to shareholders.
2. To receive and consider the financial statements and reports of the economic entity for the year ended 30 June 2017, together with the reports of the directors and the auditor.
3. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:  
  
"To adopt the Company's remuneration report and the report forming part of the directors' report for the financial year ended 30 June 2017".  
  
*(Please note that the vote on this item is advisory only and does not bind the directors or the Company)*
4. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:  
  
"That Mr Fred Grimwade, having been a Non Executive Director of the Company since 2004 and being required to retire from office in accordance with rule 8.1(d)(2A) of the Company's constitution, being eligible and having offered himself for re-election, be elected as a director of the Company (to take effect from the conclusion of the Company's 2017 annual general meeting)".
5. To consider and, if thought fit, to pass the following resolution (as an ordinary resolution):  
  
"That the performance share grant approved by members at the 2016 AGM of 150,000 shares to the directors in the following amounts:
  - Mr. Fred Grimwade (Non Executive Director) 25,000 shares
  - Mr. Alan Baxter (Non Executive Director) 25,000 shares
  - Mr. Gerry Tuddenham (Managing Director) 100,000 sharesfor the achievement of performance objectives in the 2018 financial year be cancelled.

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

“That members approve the issue by the Company under the CPT Share and Option Incentive Plan to Mr Fred Grimwade (Non Executive Director) of an aggregate number of 50,000 ordinary shares in the Company (“performance shares”) if the condition(s) detailed in the table below and set out in the explanatory memorandum are satisfied (such issues being transactions requiring shareholder approval under ASX listing rule 10.14):

<b>Number of Performance Shares Proposed to be Issued and Conditions upon which they will be Issued</b>		
	<b>June 30, 2018</b>	<b>June 30, 2019</b>
<b>Fred Grimwade (Non Executive Director)</b>		
No of performance shares	25,000*	25,000
Condition to be satisfied - Share Price	\$0.25	\$0.40

The issue price will be \$0.00 for each performance share referred to above.

The terms of issue for Mr Grimwade and the other 3 directors referred to in agenda items 7, 8 and 9 are more fully explained in the attached explanatory memorandum.

\*The issue may occur in the subsequent year, as explained in the explanatory memorandum.

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

“That members approve the issue by the Company under the CPT Share and Option Incentive Plan to Mr Alan Baxter (Non Executive Director) of an aggregate number of 50,000 ordinary shares in the Company (“performance shares”) if the condition(s) detailed in the table below and set out in the explanatory memorandum are satisfied (such issues being transactions requiring shareholder approval under ASX listing rule 10.14):

<b>Number of Performance Shares Proposed to be Issued and Conditions upon which they will be Issued</b>		
	<b>June 30, 2018</b>	<b>June 30, 2019</b>
<b>Alan Baxter (Non Executive Director)</b>		
No of performance shares	25,000*	25,000
Condition to be satisfied - Share Price	\$0.25	\$0.40

The issue price will be \$0.00 for each performance share referred to above.

The terms of issue for Mr Baxter and the other 3 directors referred to in agenda items 6, 8 and 9 are more fully explained in the attached explanatory memorandum.

\*The issue may occur in the subsequent year, as explained in the explanatory memorandum.

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

“That members approve the issue by the Company under the CPT Share and Option Incentive Plan to Mr Gerry Tuddenham (Executive Director) of an aggregate number of 200,000 ordinary shares in the Company (“performance shares”) if the condition(s) detailed in the table below and set out in the explanatory memorandum are satisfied (such issues being transactions requiring shareholder approval under ASX listing rule 10.14):

<b>Number of Performance Shares Proposed to be Issued and Conditions upon which they will be Issued</b>		
	<b>June 30, 2018</b>	<b>June 30, 2019</b>
<b>Gerry Tuddenham (Executive Director)</b>		
No of performance shares	50,000*	50,000
Condition to be satisfied - Share Price	\$0.25	\$0.40
No of performance shares	50,000*	50,000
Condition to be satisfied - After Tax Profit	\$0.8m	\$2.0m

The issue price will be \$0.00 for each performance share referred to above.

The terms of issue for Mr Tuddenham and the other 3 directors referred to in agenda items 6, 7 and 9 are more fully explained in the attached explanatory memorandum.

\*The issue may occur in the subsequent year, as explained in the explanatory memorandum.

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

“That members approve the issue by the Company under the CPT Share and Option Incentive Plan to Mr David Lynch (Executive Director) of an aggregate number of [X] ordinary shares in the Company (“performance shares”) if the condition(s) detailed in the table below and set out in the explanatory memorandum are satisfied (such issues being transactions requiring shareholder approval under ASX listing rule 10.14):

<b>Number of Performance Shares Proposed to be Issued and Conditions upon which they will be Issued</b>		
	<b>June 30, 2018</b>	<b>June 30, 2019</b>
<b>David Lynch (Executive Director)</b>		
No of performance shares	125,000*	125,000
Condition to be satisfied - Share Price	\$0.25	\$0.40
No of performance shares	125,000*	125,000
Condition to be satisfied - After Tax Profit	\$0.8m	\$2.0m

The issue price will be \$0.00 for each performance share referred to above.

The terms of issue for Mr Lynch and the other 3 directors referred to in agenda items 6, 7 and 8 are more fully explained in the attached explanatory memorandum.

\*The issue may occur in the subsequent year, as explained in the explanatory memorandum.

**Further Information**

**This Notice of Meeting should be read in conjunction with the accompanying Explanatory Memorandum which provides further details on the business of the meeting.**

By resolution of the Board

Grant Sincock  
Company Secretary

Melbourne 27 October 2017.

## EXPLANATORY MEMORANDUM

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### A Introduction

This Explanatory Memorandum forms part of the notice of meeting of CPT Global Limited (“Company”) dated 27 October 2017 (“Notice”) and should be read in conjunction with the Notice. It contains important information concerning the Company’s 2017 Annual General Meeting (“AGM”) and will assist you in understanding the background, legal and other implications of the business set out in the Notice, and the reasons why various resolutions have been proposed.

It is intended that the chairman of the AGM will be Mr Fred Grimwade, the Chairman of the Company. *The Chairman intends to vote all undirected proxies held by him in favour of agenda items 4 (Election of director), 5 (Cancellation of the previously approved 2018 share grant) as well as agenda items 6 to 9, inclusive, (Grant of performance shares).*

### B Your attendance at the AGM

If you are not able to attend the AGM but wish to vote, please complete the enclosed proxy form and return it to Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9290 9655 to be received no later than 48 hours prior to the AGM, being no later than 11:30am (AEDT) on Saturday 25<sup>th</sup> November 2017.

### C Managing Director’s Presentation (agenda item 1)

The Managing Director (Acting), Mr David Lynch, will present to shareholders on the 2017 financial results.

Please note that no resolution will be required to be passed on these matters.

Following this presentation, there will be an opportunity for shareholders to ask questions and provide comment.

### D Financial Statements (agenda item 2)

The Corporations Act and the Company’s constitution require the annual financial reports, directors’ report and auditor’s report for the financial year ended 30 June 2017 to be received and considered at the AGM.

It is not the purpose of the AGM that these reports be accepted, rejected or modified in any way. Further, neither the Corporations Act nor the Company’s constitution requires a vote on the reports.

However, shareholders will have an opportunity to ask questions and make comments on the reports and the Company’s business and operations at the AGM.

### E Adoption of the remuneration report (agenda item 3)

#### **Background**

During this item of business, shareholders will have the opportunity to comment on and ask questions about the remuneration report contained in the Company’s Annual Report for the year ended 30 June 2017. The remuneration report contains:

- (a) information about the board’s policy for determining the nature and amount of remuneration of the Company’s directors and senior executives;
- (b) a description of the relationship between the remuneration policy and the Company’s performance; and

- (c) remuneration details for each director and for each of the Company's specified executives.

The Board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company.

The Corporations Act requires that a resolution be put to the vote at the AGM that the remuneration report be adopted. This vote is advisory only and does not bind the Directors or the Company.

Shareholders may be aware of the 'two strikes' rule in relation to remuneration reports of listed companies. Briefly, if at least 25% of votes are cast against the resolution to adopt the remuneration report at 2 consecutive annual general meetings of the Company, this rule requires 'a spill resolution' to be put to shareholders. If a spill resolution was ever passed, the Company would be required to hold a further meeting of shareholders within 90 days ('spill meeting') to consider appointing persons to replace those Directors in office at the time the remuneration report was approved by the Board (other than the Managing Director) and who are required to resign immediately before the end of the 'spill meeting'.

Please note that as the 2016 AGM vote did not result in a 25% vote against the resolution, there is no requirement to allow for any 'spill resolution' at this AGM.

### ***Voting on this agenda item 3***

*Please note this section very carefully.* In accordance with the Corporations Act, the Company is required to disregard any votes cast on agenda item 3 (in any capacity) by or on behalf of either a member of the key management personnel (KMP), details of whose remuneration are included in the remuneration report, or a closely related party of such a member (together "prohibited persons").

However, the Company will not disregard a vote if:

- (a) the prohibited person does so as a proxy appointed by writing that specified how the proxy is to vote on the proposed resolution; and
- (b) the vote is not cast on behalf of a prohibited person.

If the Chairman of the AGM is appointed, or taken to be appointed, as a proxy by a shareholder, that shareholder can direct the Chairman to vote for or against, or to abstain from voting on, the resolution on agenda item 3 (Adoption of the remuneration report) by marking the appropriate box opposite agenda item 3 on the proxy form.

### **Recommendation**

The Remuneration Report forms part of the Directors' Report which has been approved in accordance with a unanimous resolution of the CPT Board. Each Director recommends that shareholders vote in favour of the adoption of the Remuneration Report

**Please note that if the Chairman of the AGM is appointed as a proxy by a shareholder, and that shareholder does not mark any of the boxes opposite agenda item 3 in the proxy form, the Chairman is expressly authorised to exercise undirected proxies to vote in favour of the resolution on agenda item 3 (Adoption of the remuneration report) even though this agenda item is connected directly or indirectly with the remuneration of a KMP, which includes the Chairman.**

**F Resolution for the re-election of retiring director, Mr Fred Grimwade (agenda item 4)**

Mr Fred Grimwade, having been a non executive director of the Company since 2004 and being required to retire from office by rotation in accordance with rule 8.1(d)(2A) of the Company's constitution, and being eligible, offers himself for re-election as a Director under rule 8.1(g) of the Company's constitution.

*Experience/qualifications*

Mr Grimwade is a director of specialist corporate advisory and investment firm Fawkner Capital.

He began his career as a commercial lawyer at Mallesons Stephen Jaques, and later worked with Goldman, Sachs & Co. in New York and Sydney before taking on the role of Company Secretary and General Manager of Shareholder Relations at Western Mining Corporation in 1989. In 1995, he joined Colonial Mutual as Group Company Secretary and General Manager for Legal Affairs and subsequently became Head of Private Capital for Colonial First State Investments, one of Australia's largest fund managers. He was Managing Director of the Colonial Agricultural Company from 1998 to 2006 and a non executive director of AWB Limited from 2008 to 2010. Mr Grimwade is a senior fellow and life member of the Financial Services Institute of Australasia (Finsia) and was its joint president from 2005 to 2006. He is also a Fellow of the Australian Institute of Company Directors and a Fellow of Chartered Secretaries Australia.

*Special responsibilities*

Chair of the Board

Chair of the Finance and Audit Committee

Member of the Remuneration Committee

*Directorships of other listed companies*

Select Harvests Limited, XRF Scientific Limited, Australian United Investment Company Limited

**Recommendation**

The Board has significantly benefited from the depth of Mr Grimwade's commercial experience in Australian and International markets. The Board (other than Mr Grimwade) unanimously recommends that shareholders vote in favour of this resolution to re-elect Mr Grimwade.

**G Proposed cancellation of the existing 2018 performance share grants and new approval of the issue of performance shares under the CPT Share and Option Incentive Plan for 2018 and 2019 to all executive and non executive directors as part of their remuneration (agenda items 5-9)**

Each of agenda items 5 to 9 (collectively "special business resolutions") will be considered and voted upon separately. No resolution is dependent upon the passing of any other resolution. If shareholder approval is not obtained for any of resolutions 6, 7, 8 or 9, none of the proposed performance share issues in respect of that resolution will proceed.

*Background to resolution 5*

Resolution 5 cancels the 2018 performance share grants approved by members at the 2016 AGM of an aggregate of 150,000 shares to the directors ("cancelled grants").

The CPT Board is proposing new performance share grants for 2017 ("proposed new 2017 grants") in place of the cancelled grants, as well as additional new grants for 2018. The details of each of these grants are contained in business resolutions 6, 7, 8 and 9.

Under the cancelled grants, an aggregate of 150,000 performance shares could have been issued. Under the proposed new 2018 grants, an aggregate of 400,000 performance shares can be issued in respect of that year with Messrs Grimwade, Tuddenham and Baxter being allocated the same number of additional performance shares under the proposed new 2018 grants as they would have received under the cancelled grants. Mr Lynch was not granted performance shares at the 2016 AGM and is participating in the CPT Share and Option Incentive Plan for the first time in 2017.

Under the cancelled grants, the issue price payable by the directors for each performance share was fixed at \$0.00 per share. Under the proposed new 2018 grants, the issue price payable by the directors for each performance share is \$0.00 per share.

*Background to resolutions 6, 7, 8 and 9*

Resolutions 6, 7, 8 and 9 seek approval for the issue of an aggregate of 800,000 ordinary shares (“performance shares”) under the existing CPT Share and Option Incentive Plan (established and adopted in 2000) (“Plan”) to the named executive and non executive directors of the Company, should certain conditions be met. Based on the current issued share capital of the Company, if all these performance shares are issued they will represent (in aggregate) 2.1% of the Company’s issued capital.

Your board is generally authorised under the Plan to issue performance shares to executive and non executive directors, as well as key management personnel. However, ASX listing rule 10.14 requires that the issue of the performance shares to the Company’s executive and non executive directors under the Plan be approved by members of the Company as a transaction with persons in a position of influence in relation to the Company.

The proposed issues of performance shares under the Plan (should certain specified conditions be met) is designed to remunerate and incentivise the directors to achieve the CPT Global Group’s strategic objectives and targets over the next financial 2 years (profit and share price uplift). Each director is key to the achievement of these objectives. Specific targets have been allocated to each of the directors, which align with their various responsibilities.

At the date of this Notice of Meeting, there are no unconditional rights to acquire performance shares that have not been exercised.

*Proposed terms of issue*

The table in each of special business agenda items 6 to 9 (“table”) details the terms relating to the proposed issue of performance shares to the director named in such resolution.

Reference in the table forming part of agenda items 8 and 9 to “After Tax Profit” in respect of Mr Tuddenham and Mr Lynch means the CPT Global Profit After Income Tax as reported in CPT Global’s annual report.

Performance shares are a right to receive shares, subject to the relevant performance condition being met, and will be ordinary shares when issued and will rank equally with all other ordinary shares on issue in the Company. They will be issued to each director at \$0.00 per share. A director may elect not to take up any performance shares which he becomes entitled to receive.

For a share price condition to be satisfied in a table included in resolutions 6, 7, 8 and 9, the highest quoted (buy) price of CPT Global shares must equal or exceed the nominated share price in that table for 5 consecutive business days in the financial year ending on the date nominated.



Any right to issue a tranche of performance shares in which the stipulated condition has not been satisfied by June 30, 2018 may result in the issue of that tranche on June 30, 2019 if:

- (a) in the case of the share price condition, the condition stipulated to be achieved by June 30, 2019, is achieved; or
- (b) in the case of the profit conditions, the aggregate profit after tax for the two year period ending on June 30, 2019 is greater than the total sum of the relevant profit condition target for the financial years ending on June 30, 2018 and June 30, 2019.

The Company will not issue a tranche of unissued performance shares if:

- in respect of Messrs Grimwade and Baxter, he has resigned, been removed or has otherwise ceased to be a director of the Company (for whatever reason) as at the date the condition in relation to such tranche which is relevant to him is first satisfied.
- in respect of Messrs Tuddenham and Lynch, he has resigned, been removed or has otherwise ceased to be a director or key management employee of the Company (for whatever reason), or has ceased to be fully employed by the Company (for whatever reason) as at the date the conditions in relation to such tranche which is relevant to him is first satisfied.
- to any individual director, any other terms or conditions additional to those set out in the table in the special business resolution relating to that person (as agreed between the Company and the relevant individual from time to time (if any)) are not satisfied, or
- to any individual director, if such issue would cause the Company or that individual to be in breach of the Corporations Act.

The performance shares will not be subject to any ASX or Company imposed escrow restrictions. Application will be made by the Company (at its cost) for quotation of the performance shares following their issue.

Under current laws, there will be no adverse tax consequence for the Company in issuing these performance shares.

On October 17, 2017, the highest quoted (buy) price of ordinary shares of the Company on the ASX was \$0.19. In accordance with ASX Listing Rule 10.15A, the Company includes the following information (set out in paragraphs (a) to (g) below) to be provided to members:

- (a) *If the person is not a director, a statement of the relationship between the person and the director that requires the approval to be obtained.*

Not applicable.

- (b) *The maximum number of performance shares that may be acquired by all persons for whom approval is required.*

The maximum number of performance shares the Company intends to issue in accordance with items 6 to 9 to each of:

- Mr Grimwade is 50,000;
- Mr Baxter is 50,000;
- Mr Tuddenham is 200,000; and
- Mr Lynch is 500,000.

This amounts to 800,000 ordinary shares in aggregate.

If issued, these performance shares will form part of the recipient director's remuneration, and will be required to be disclosed in the Company's annual report. Details of the current remuneration of each director is set out in the Directors report of the Company's annual report for the 2017 financial year.

Under the terms of the Plan, in the event of any reconstruction of the capital of the Company (including a consolidation or subdivision of shares or reduction or return of capital) occurring prior to the issue of performance shares, the number of unissued performance shares to which each recipient may be entitled (and their issue price), will be correspondingly adjusted.

As at the date of this Notice of Annual General Meeting:

- Mr Grimwade (directly and indirectly) has a relevant interest in approximately 2% of the issued ordinary shares in the Company;
- Mr Baxter does not have a relevant interest in any issued ordinary shares in the Company;
- Mr Tuddenham (directly and indirectly) has a relevant interest in approximately 33% of the issued ordinary shares in the Company; and
- Mr Lynch (directly and indirectly) has a relevant interest in approximately 1% of the issued ordinary shares in the Company.

If a director acquired some or all the performance shares allocated to him, his relevant interest may increase. The amount of such increase (if any) would depend on changes which may have occurred to the issued capital of the Company and any changes in that director's direct or indirect shareholding in the Company between the date of this Notice of Annual General Meeting and the issue to him of his performance shares.

- (c) *The price (including a statement whether the price will be, or be based on, the market price), or the formula for calculating the price, for each performance share to be acquired under the Plan.*

The issue price will be \$0.00 for each performance share referred to above.

- (d) *The names of all persons referred to in ASX listing rule 10.14 who received securities under the Plan since last approval, the number of securities received, and acquisition price for each such security.*

Since the last approval under ASX listing rule 10.14 was obtained from shareholders in November 2016, no securities have been granted or received under the Plan.

- (e) *The names of all persons referred to in ASX listing rule 10.14 entitled to participate in the Plan.*

The Plan allows both executive and non executive directors, employees and contractors to participate under the Plan. Each of the directors will participate in the proposed issue of performance shares.

Any future issue of securities (other than those referred to in items 6 to 9) under the Plan to those categories of people specified in ASX listing rule 10.14 (including directors) will require shareholder approval under the ASX listing rule 10.14.

- (f) *The terms of any loan in relation to the acquisition of the performance shares.*

There will be no loans made by any member of the CPT Global Group.

- (g) *The date by which the Company will issue the performance shares, which must be no later than 3 years after the Annual General Meeting.*

The Company is required to issue each tranche of the performance shares within 7 days of the satisfaction of the conditions relating to that tranche, provided that all issues occur within 3 years after the Annual General Meeting.

#### *Disclosure in Annual Report*

Details of any performance shares issued under the Plan will be published in each Annual Report of the Company relating to a period in which such performance shares have been issued, and that approval for the issue of the performance shares was obtained under ASX listing rule 10.14.

Save as specified above, any additional persons who become entitled to participate in the Plan after this resolution is passed and who are not named in the Notice of Annual General Meeting will not participate until any required approval is obtained under ASX listing rule 10.14.

#### **Recommendation and voting exclusion statement**

Mr Grimwade, Mr Tuddenham, Mr Lynch and Mr Baxter have a direct interest in the outcome of resolutions 5, 6, 7, 8 and 9 in which he is named as the potential recipient of performance shares.

The Company's board of directors considers that the proposed issue of performance shares to executive and non executive directors is in the best interests of the Company, and will provide an appropriate additional remuneration and incentive to those directors to develop the business. Accordingly, they have resolved to seek shareholder approval for the proposed issue of performance shares. If shareholder approval is not obtained for a resolution, then the proposed performance share issues in respect of that resolution will not proceed.

In respect of the proposed recipient of performance shares, all directors (other than that recipient) consider that the proposed issues to that recipient, together with his other remuneration, to be reasonable given the circumstances of the Company and the proposed recipient's circumstances and responsibilities in respect of the Company. The recipient was not involved in such consideration.

Given their potential interest in the subject matter of resolutions 5, 6, 7, 8 and 9 (as prescribed under ASX listing rules 10.14 and 14.11), voting restrictions apply to all directors and their associates (see voting exclusion statement contained in the Notice of Annual General Meeting) in respect of all special business resolutions.

#### ***Voting on agenda items 5 to 9 (inclusive)***

*Please note this section very carefully.* As is required under the ASX listing rules, the Company is required to disregard any votes cast on agenda items 5 to 9 by:

- any executive or non executive director of the Company; or
- any associate of the above named persons.

However, the Company will not disregard a vote if:

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

- (b) it is cast by the Chairman as proxy for a person who is entitled to vote and the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a members of the key management personnel of the Company's consolidated group.

As is required under the Corporations Act, no member of the key management personnel of the Company or a closely related party of any such member may vote as a proxy on agenda items 5 to 9 (Grant of performance shares), unless:

- (a) the person votes as a proxy appointed by writing that specified how the person is to vote on agenda items 5, 6, 7, 8 and/or 9; or
- (b) the person is the Chairman and votes as a proxy appointed by writing that expressly authorises the Chairman to vote on agenda items 5, 6, 7, 8 and/or 9 even though those items are connected directly or indirectly with the remuneration of a member of the key management personnel of the Company and even though the Chairman is a member of the key management of the Company.

If the Chairman of the AGM is appointed, or taken to be appointed, as a proxy by a shareholder, that shareholder can direct the Chairman to vote for or against, or to abstain from voting on, the resolution on agenda items 5 to 9 (Grant of performance shares) by marking the appropriate box opposite agenda items 5 to 9 in the proxy form.

**Please note that if the Chairman of the AGM is appointed as a proxy by a shareholder, and that shareholder does not mark any of the boxes opposite agenda items 5 to 9 (Grant of performance shares) on the proxy form, the Chairman is expressly authorised to exercise undirected proxies to vote in favour of the resolution on agenda items 5, 6, 7, 8 and 9 even though these agenda items are connected directly or indirectly with the remuneration of a KMP, which includes the Chairman.**

**INFORMATION FOR SHAREHOLDERS - VOTING PROCEDURES**

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**Voting**

1. In accordance with regulation 7.11.37 of the Corporations Regulations, the Company's Board has determined that a person's entitlement to vote at the AGM will be taken to be the entitlement of that person shown in the register of members as at 11:30 am (AEDT) on Saturday 25 November 2017.
2. On a show of hands, every shareholder present in person or by proxy, attorney or representative has 1 vote.
3. On a poll, every shareholder present has 1 vote for each fully paid share held by that shareholder and in respect of which that shareholder is entitled to vote.
4. Where a person present at the AGM represents personally or by proxy, attorney or representative more than 1 shareholder:
  - (a) on a show of hands the person is entitled to 1 vote only despite the number of shareholders the person represents;
  - (b) that vote will be taken as having been cast for all shareholders the person represents; and
  - (c) the person must not exercise their vote in any way which would contravene any directions given to the person in accordance with the instrument appointing the person as a proxy or attorney.

**Proxies**

5. A shareholder entitled to attend and vote is entitled to appoint a proxy.
6. A proxy need not be a member of the Company.
7. If a shareholder may cast 2 or more votes at the AGM, that shareholder may vote by two proxies.
8. If a shareholder is entitled to cast 2 or more votes at the AGM, that shareholder may vote by 2 proxies or 2 attorneys.
9. Where more than one proxy is appointed, a shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If the proportion is not specified, each proxy may exercise half of that shareholder's voting rights.
10. Where a shareholder appoints 2 proxies or attorneys:
  - (a) on a show of hands, neither proxy or attorney may vote; and
  - (b) on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.
11. If it is desired to appoint two proxies, then an additional proxy form can be obtained by telephoning the share registry being the office of Boardroom Pty Limited on 1300 737 760 (within Australia) and +61 2 9290 9600 (overseas investors).

Proxy forms must be signed by the shareholder or the shareholder's attorney or, if a corporation, executed in accordance with the Corporations Act or signed by an authorised officer or attorney.

12. If the proxy form is signed by a person who is not the registered holder, then the relevant authority must either have been exhibited previously to the Company or be enclosed with the proxy form.
13. For a proxy form to be valid, it must be received by the Company, (together with the power of attorney or other authority (if applicable) under which it is signed, or a certified copy of that power or authority) not less than 48 hours before the time for holding the AGM, in person to the share registry, Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9290 9655

Custodians voting - For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit for voting intentions.

14. A form of proxy is enclosed with the Notice. An additional form can be supplied on request.

#### **Voting exclusion statement on agenda item 3 (Adoption of the remuneration report)**

The Company is required to disregard any votes cast on agenda item 3 (in any capacity) by or on behalf of either a member of the key management personnel, details of whose remuneration are included in the remuneration report, or a closely related party of such a member (together “prohibited persons”).

However, the Company will not disregard a vote if:

- (a) the prohibited person does so as a proxy appointed by writing that specified how the proxy is to vote on the proposed resolution; and
- (b) the vote is not cast on behalf of a prohibited person.

If the Chairman of the AGM is appointed, or taken to be appointed, as a proxy by a shareholder, that shareholder can direct the Chairman to vote for or against, or to abstain from voting on, the resolution on agenda item 3 (Adoption of the remuneration report) by marking the appropriate box opposite agenda item 3 in the proxy form.

Please note that if the Chairman of the AGM is appointed as a proxy by a shareholder, and that shareholder does not mark any of the boxes opposite agenda item 3 in the proxy form, the Chairman is expressly authorised to exercise undirected proxies to vote in favour of the resolution on agenda item 3 (Adoption of the remuneration report) even though this agenda item is connected directly or indirectly with the remuneration of a KMP, which includes the Chairman.

**Voting exclusion statement on agenda items 5 to 9 (Proposed cancellation of the existing 2017 performance share grants and new approval of the issue of performance shares under the CPT Share and Option Incentive Plan for 2018 and 2019 to all executive and non executive directors as part of their remuneration)**

#### ***Voting on agenda items 5 to 9 (inclusive)***

*Please note this section very carefully.* As is required under the ASX listing rules, the Company is required to disregard any votes cast on agenda items 5 to 9 by:

- any executive or non executive director of the Company; or
- any associate of the above named persons.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote and the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a members of the key management personnel of the Company's consolidated group.

As is required under the Corporations Act, no member of the key management personnel of the Company or a closely related party of any such member may vote as a proxy on agenda items 5 to 9 unless:

- (a) the person votes as a proxy appointed by writing that specified how the person is to vote on agenda items 5, 6, 7, 8 and/or 9; or
- (b) the person is the Chairman and votes as a proxy appointed by writing that expressly authorises the Chairman to vote on agenda items 5, 6, 7, 8 and/or 9 even though those items are connected directly or indirectly with the remuneration of a member of the key management personnel of the Company and even though the Chairman is a member of the key management of the Company.

If the Chairman of the AGM is appointed, or taken to be appointed, as a proxy by a shareholder, that shareholder can direct the Chairman to vote for or against, or to abstain from voting on, the resolution on agenda items 5 to 9 by marking the appropriate box opposite agenda items 5 to 9 in the proxy form.

**Please note that if the Chairman of the AGM is appointed as a proxy by a shareholder, and that shareholder does not mark any of the boxes opposite agenda items 5 to 9 (inclusive) in the proxy form, the Chairman is expressly authorised to exercise undirected proxies to vote in favour of the resolution on agenda items 5, 6, 7, 8 and 9 even though these agenda items are connected directly or indirectly with the remuneration of a KMP, which includes the Chairman.**

### **Corporate representatives**

If a representative of a corporate member is to attend the AGM pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative, together with any authority under which it is signed, must be produced prior to admission to the AGM. The appointment must comply with section 250D of the Corporations Act 2001.