



# Notice of annual general meeting and explanatory memorandum

**Gale Pacific Limited**

ACN 082 263 778

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**Date:** Friday 29 November 2019

**Time:** 10.00 am (AEDT)

**Place:** Deloitte Australia  
550 Bourke Street  
Melbourne Victoria 3000

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# NOTICE OF 2019 ANNUAL GENERAL MEETING

NOTICE is given that the 2019 Annual General Meeting of Gale Pacific Limited ACN 082 263 778 (the Company) will be held at Deloitte Australia, 550 Bourke Street, Melbourne, Victoria 3000 on Friday 29 November 2019 at 10.00 am (AEDT).

## BUSINESS

Shareholders are invited to consider the following items of business at the Annual General Meeting:

### Ordinary Business

#### 1. FINANCIAL AND RELATED REPORTS

Agenda Item	Financial and Related Reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2019.

#### 2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2019 Annual Report and is available from the Company's website ( <a href="http://www.galepacific.com">www.galepacific.com</a> ). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the directors or the Company.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>"THAT the Remuneration Report for the financial year ended 30 June 2019 included in the Directors' Report of the Annual Report as required under section 300A of the Corporations Act, be adopted by the Company."</i>
Voting Exclusion	The Company will disregard any votes cast on this resolution: (a) by or on behalf of a member of the KMP named in the remuneration report for the year ended 30 June 2019, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; (b) as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution: <ul style="list-style-type: none"><li>in accordance with their directions of how to vote as set out in the proxy appointment; or</li><li>by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.</li></ul>

### 3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-Election of Mr Peter Landos as Director
Description	Mr Peter Landos was appointed as a Director of the Company on 1 May 2014 and retires as a Director in accordance with clause 7.1 (f) of the Constitution of the Company, and being eligible under clause 7.1 (h), offers himself for re-election.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT Mr Peter Landos, who retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and clause 7.1 (f) of the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

### 4. NON-EXECUTIVE DIRECTOR REMUNERATION

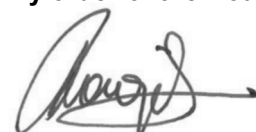
Resolution 3	Approval to increase Non-Executive Directors' remuneration fee cap
Description	The Company seeks shareholder approval to increase the maximum aggregate amount of fees which may be paid each year to the Non-Executive Directors of the Company.
Resolution (Ordinary)	To consider and, if thought fit, to pass the following resolution as an <b>ordinary resolution</b> :  <i>"THAT in accordance with ASX Listing Rule 10.17 and rule 7.3 (b) of the Constitution and for all other purposes, approval is given to increase the maximum aggregate amount of fees that may be paid each year to the Non-Executive Directors of the Company from \$500,000 to \$600,000."</i>
Voting Exclusion	<p>The Company will disregard any votes cast:</p> <ul style="list-style-type: none"> <li>• in favour of this resolution by or on behalf of the Directors and any of their associates, regardless of the capacity in which the vote is cast; and</li> <li>• on this resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party.</li> </ul> <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"> <li>(a) in accordance with the directions of how to vote on the Proxy Form; or</li> <li>(b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.</li> </ul>

## 5. PERFORMANCE RIGHTS SHARE PLAN

Resolution 4	Approval of Performance Rights Share Plan
<b>Description</b>	The Company seeks shareholder approval of the Company's Performance Rights Share Plan for the purposes of the ASX Listing Rules and the Corporations Act.
<b>Resolution (Ordinary)</b>	<p>To consider and, if thought fit, to pass the following resolution as an <b>ordinary resolution</b>:</p> <p><i><b>"THAT the issue of performance rights and underlying performance shares in the Company under the Company's Performance Rights Share Plan, the terms and conditions of which are summarised in the Explanatory Memorandum accompanying this Notice, be approved as an exception to ASX Listing Rule 7.1 in accordance with exception 9 (b) of ASX Listing Rule 7.2"</b></i></p>
<b>Voting Exclusion</b>	<p>The Company will disregard any votes cast in favour of this resolution by:</p> <ul style="list-style-type: none"> <li>(a) Any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of those Directors;</li> <li>(b) Key Management Personnel and their Closely Related Parties.</li> </ul> <p>However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>(a) The person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li> <li>(b) The person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides, where the proxy appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.</li> </ul>

Dated: 31 October 2019

By order of the Board of Gale Pacific Limited



**Sophie Karzis**  
Company Secretary

## QUESTIONS FROM SHAREHOLDERS

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In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, Deloitte Touche Tohmatsu, in relation to the conduct of the external audit for the year ended 30 June 2019, or the content of its audit report. Please send your questions to:

The Company Secretary, Gale Pacific Limited  
Level 7, 411 Collins Street, Melbourne VIC 3000

T. 03 9492 9200

E. [melbourne.cosec@boardroomlimited.com.au](mailto:melbourne.cosec@boardroomlimited.com.au)

Written questions must be received by no later than **5.00 pm (AEDT) on Friday, 22 November 2019**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including Remuneration Report.

During the course of the Annual General Meeting, the Chairman will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the Auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

## VOTING INFORMATION

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### Voting by proxy

- a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast two or more votes at the meeting, two proxies, to attend and vote instead of the shareholder.
- b) Where two proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- c) A proxy need not be a shareholder of the Company.
- d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- e) A proxy form accompanies this notice. If a shareholder wishes to appoint more than one proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other

authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority by **10.00 am (AEDT) on Wednesday, 27 November 2019**:

- online by going to [investorvote.com.au](http://investorvote.com.au) or by scanning the QR code, found on the enclosed proxy form with your mobile device; or
- by post at GPO Box 242, Melbourne, Victoria 3001; or
- by personal delivery at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067; or
- by facsimile: Australia – 1800 783 447, overseas - +61 3 9473 2555; or
- Custodian voting - For Intermediary Online subscribers only (custodians) please visit **[www.intermediaryonline.com](http://www.intermediaryonline.com)** to submit your voting intentions.

### Voting and other entitlements at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00 pm (AEDT) on Wednesday, 27 November 2019** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

### Proxy voting by the Chair

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel. If you complete a proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 1, 3 and 4. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolutions 1, 3 and 4. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolutions 1, 3 and 4, he or she will not vote your proxy on that item of business.

# EXPLANATORY MEMORANDUM TO NOTICE OF 2019 ANNUAL GENERAL MEETING

## 1. FINANCIAL AND RELATED REPORTS

Item	Financial and Related Reports
<b>Explanation</b>	<p>Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2019 to be laid before the Company's 2019 Annual General Meeting. There is no requirement for a formal resolution on this item.</p> <p>The financial report contains the financial statements of the consolidated entity consisting of Gale Pacific and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2019 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2019 Annual Report is available from the Company's website (<a href="http://www.galepacific.com">www.galepacific.com</a>).</p> <p>The Chair of the meeting will allow a reasonable opportunity at the meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor Deloitte Touche Tohmatsu questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2019, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Deloitte Touche Tohmatsu in relation to the conduct of the audit.</p>

## 2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (Non-binding resolution)
<b>Explanation</b>	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2019 Annual Report and is available from the Company's website (<a href="http://www.galepacific.com">www.galepacific.com</a>).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> <li>describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;</li> <li>sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and</li> <li>explains the differences between the basis for remunerating non-executive directors and senior executives, including the Chief Executive Officer (or equivalent).</li> </ul> <p>The vote on this resolution is advisory only and does not bind the Directors. However, the Board will consider any discussion on this resolution and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>

<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution, as set out in the Notice.
<b>Board Recommendation</b>	The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.
<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 1.

### 3. RE-ELECTION OF DIRECTOR

<b>Resolution 2</b>	<b>Re-Election of Mr Peter Landos as Director</b>
<b>Explanation</b>	<p>Clause 7.1 (f) of the Company's Constitution requires one third of the Directors (rounded to the nearest number), other than the Managing Director and any Directors appointed to fill a casual vacancy (Clause 7.1 (g)), to retire at each annual general meeting of the Company. Clause 7.1 (f) provides that the Director/s to retire under are those who have held office as Director for the longest period of time since their last election to office, or in the event that two or more Directors have held office for the same period of time, those Directors determined by lot or by agreement amongst the Directors.</p> <p>Mr Peter Landos retires at the 2019 Annual General Meeting and being eligible under Clause 7.1 (h) of the Constitution, offers himself for re-election as Director.</p>
<b>About Mr Peter Landos</b>	<p>Mr Peter Landos is the Chief Operating Officer of the Thorney Investment Group of Companies, which he joined in 2000. Prior to joining Thorney, Peter previously worked at Macquarie Bank Limited. Peter has extensive business and corporate experience specialising in advising boards and management in mergers and acquisitions, divestments, business restructurings and capital markets. Peter is a non-executive director of Adacel Technologies Limited, and a non-executive director of Rural Press Pty Ltd.</p> <p>Mr Landos is the Chairman of the Audit and Risk Committee and a member of the Nomination Committee. Mr Peter Landos is classified as independent as, notwithstanding that he is employed by one of the Company's major shareholders, Thorney Holdings Pty Ltd (Thorney), the Board has determined that he does not control Thorney and that his employment with Thorney does not interfere with his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.</p> <p>Mr Landos does not hold any shares in the Company.</p>
<b>Board Recommendation</b>	The Board, with Mr Peter Landos abstaining on Resolution 2, recommends that shareholders vote in favour of Resolution 2.
<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 2.

#### 4. NON-EXECUTIVE DIRECTOR REMUNERATION

Resolution 3	Approval to increase Non-Executive Directors' remuneration fee cap
<p><b>Explanation</b></p>	<p>Resolution 3 seeks approval of shareholders to increase the maximum aggregate amount per annum that may be paid as fees to Non-Executive Directors (<b>Fee Cap</b>).</p> <p>The Directors have recently conducted a review of Non-Executive Directors' fees and consider it reasonable and appropriate at this time to seek an increase to the Fee Cap, for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the increase will provide flexibility for the Company to continue to attract and retain Non-Executive Directors of a high calibre for the purpose of Board renewal;</li> <li>(b) the increase will allow for annual incremental adjustments to Non-Executive Directors fees in line with market conditions; and</li> <li>(c) the increase will enable the Company to increase the number of Non-Executive Directors, if the Board considers it appropriate to do so, as part of the process of achieving a broad range of skills, experience and expertise on the Board which are complementary to the Company's business activities.</li> </ul> <p>The Directors do not currently intend to fully utilise the increased Fee Cap but consider that the increase is reasonable and appropriate for the reasons outlined above.</p> <p>The Company will continue to set the actual level of remuneration of its Non-Executive Directors within the shareholder-approved Fee Cap, after having regard for independent external advice, market practice, Board performance and other relevant factors.</p> <p>Disclosure of Non-Executive Directors' remuneration will continue to be made to shareholders in each annual remuneration report in accordance with the Corporations Act, the Constitution and the Listing Rules.</p>
<p><b>Why is approval being sought under Listing Rule 10.7</b></p>	<p>In accordance with Listing Rule 10.17, companies are required to obtain shareholder approval for an increase in the total aggregate amount of directors' fees which are payable to non-executive directors.</p> <p>For the purposes of Listing Rule 10.17, the Company notes as follows:</p> <ul style="list-style-type: none"> <li>(a) The current Fee Cap is \$500,000, as approved by shareholders at the Company's 2012 Annual General Meeting;</li> <li>(b) Shareholder approval is now sought to increase the Fee Cap by \$100,000 to \$600,000; and</li> <li>(c) There have been no securities issued to Non-Executive Directors under Listing Rules 10.11 or 10.14 in the preceding 3 years.</li> </ul>
<p><b>Voting Exclusion</b></p>	<p>A voting exclusion statement applies to this Resolution, as set out in the Notice.</p>
<p><b>Board Recommendation</b></p>	<p>As Resolution 3 is in connection with the remuneration of KMP, the Board does not make any recommendation to shareholders in relation to this Resolution.</p>



<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 3.
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## 5. PERFORMANCE RIGHTS SHARE PLAN

<b>Resolution 4</b>	<b>Approval of Performance Rights Share Plan</b>				
<b>Explanation</b>	<p>ASX Listing Rule 7.1 provides that a company may not issue Equity Securities, or agree to issue Equity Securities, without the approval of shareholders, if the number of Equity Securities to be issued in any 12 month period (including shares issued on the exercise of any options) exceeds 15% of the issued capital of the company preceding the issue.</p> <p>ASX Listing Rule 7.2 contains a number of exceptions to the prohibition contained in ASX Listing Rule 7.1. In particular, under Exception 9 in ASX Listing Rule 7.2, any Equity Securities issued under an employee incentive scheme within three years of the date on which shareholders approve the issue of those Equity Securities or a summary of the terms of the scheme were set out in the prospectus are not counted for the purposes of ASX Listing Rule 7.1. Resolution 4 is designed to satisfy the requirements of Exception 9 in ASX Listing Rule 7.2 in relation to the Performance Rights Share Plan (the <b>Plan</b>).</p> <p>The Plan is designed as a standard component of senior executive remuneration and is intended to comprise the long-term incentive component of remuneration for senior executives, including executive directors. Accordingly, Performance Rights under the Plan will be granted at no cost.</p> <p>Other than the Plan, the Company has no other employee or executive share-based plans.</p> <p>Grants made under the Plan are subject to a performance period (usually set at three years) and Performance Rights will only vest if the relevant performance conditions are satisfied at the end of the relevant assessment period. The Plan has generally been designed to link rewards to eligible senior executives with improvements in Company performance and the delivery of returns to shareholders, and for other executives, to reward their performance.</p> <p>Since the Plan was last approved by Shareholders at the Company's Annual General Meeting on 28 October 2016 at the Company's Annual General Meeting, the Company has as at the date of this notice issued 3,595,000 performance rights to 8 senior executives in the Company of which all remain on issue.</p> <p>A summary of the key terms of the Plan is set out below:</p> <table border="0"> <tr> <td><b>Eligibility</b></td><td>Executives of the Company as determined by the Board.</td></tr> <tr> <td><b>Form of grant</b></td><td>Performance rights, being a right to acquire fully paid ordinary shares in the Company subject to satisfaction of relevant performance conditions. Each performance right granted will entitle the executive to one fully paid ordinary share in the Company.</td></tr> </table>	<b>Eligibility</b>	Executives of the Company as determined by the Board.	<b>Form of grant</b>	Performance rights, being a right to acquire fully paid ordinary shares in the Company subject to satisfaction of relevant performance conditions. Each performance right granted will entitle the executive to one fully paid ordinary share in the Company.
<b>Eligibility</b>	Executives of the Company as determined by the Board.				
<b>Form of grant</b>	Performance rights, being a right to acquire fully paid ordinary shares in the Company subject to satisfaction of relevant performance conditions. Each performance right granted will entitle the executive to one fully paid ordinary share in the Company.				

	<b>Participation</b>	Eligible executives may be invited by the Board to participate in the Plan.
	<b>Maximum Number of Performance Rights</b>	The aggregate number of performance rights to be issued under the Plan is limited to no more than 5% of the total number of shares on issue at that time.
	<b>Performance conditions</b>	The Board has discretion under the Plan Rules to set performance conditions which will apply to a grant of performance rights. The relevant performance conditions may vary between grants.
	<b>Grant price</b>	Although the Board has the discretion under the Plan to set a grant price, it is intended that performance rights will be granted at no cost to the participating executive (on the basis that the grant comprises part of the executive's remuneration).
	<b>Vesting and exercise price</b>	There is no exercise price for performance rights, once relevant performance conditions are met, the performance rights vest and the executive may call for the underlying Performance Shares to be issued to them.
	<b>Restrictions attaching to performance rights</b>	Performance rights may only be transferred with the consent of the Board or by force of law (i.e. upon death or bankruptcy) and will lapse immediately where an executive purports to transfer them in breach of the Rules.
	<b>Restrictions attaching to performance shares</b>	The Board has discretion under the Plan to impose trading or other restrictions on Performance Shares issued to an executive upon vesting of a performance right.
	<b>Cessation of employment</b>	<p>If the executive ceases to be employed by a group company due to death, disability, bona fide redundancy or other reason with the approval of the Board:</p> <ul style="list-style-type: none"> <li>▪ the Board has the discretion to determine that some or all of the executive's unvested performance rights will vest; and</li> <li>▪ if the Board does not make a determination or determines that only some of the executive's performance rights will vest, then all remaining unvested performance rights will lapse.</li> </ul> <p>If the executive ceases to be employed for any other reason the executive's unvested performance rights will lapse.</p> <p>If the executive acts fraudulently or dishonestly or is in breach of his or her obligations to any group company, the Board may deem any unvested performance rights</p>

	<b>Takeover/scheme of arrangement</b>	<p>of the executive to have lapsed and deem all or any Performance Shares held by the executive to be forfeited.</p> <p>In the event of a takeover bid or scheme of arrangement in respect of the Company, the Board has discretion to determine that some or all of an executive's performance rights vest, having regard to pro rata performance against the relevant performance conditions.</p>
	<b>Bonus issues, rights issues and reconstruction</b>	<p>If shares are issued pro rata to the Company's shareholders generally by way of bonus issue or rights issue, or any reorganisation of the issued capital of the Company is effected, the number of performance rights to which an executive is entitled will be adjusted by the Board to ensure that no advantage or disadvantage accrues to the executive.</p>
	<b>Amendment to the Plan</b>	<p>Subject to the ASX Listing Rules and to specified restrictions in the Plan Rules, the Company may at any time by written instrument or by resolution of the Board, amend the Plan Rules or the terms of performance rights granted.</p>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this Resolution, as set out in the Notice.	
<b>Board Recommendation</b>	As Resolution 4 is in connection with the remuneration of KMP, the Board does not make any recommendation to shareholders in relation to this Resolution.	
<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 4.	

## DEFINITIONS

<b>Board</b>	means the Company's Board of Directors.
<b>Company or Gale Pacific</b>	means Gale Pacific Limited ACN 082 263 778.
<b>Constitution</b>	means the constitution of Gale Pacific Limited.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the board of Gale Pacific Limited.
<b>Closely Related Party</b> (of a member of KMP of an entity)	has the definition given to it by section 9 of the Corporations Act, and means: <ul style="list-style-type: none"> <li>a) a spouse or child of the member; or</li> <li>b) a child of the member's spouse; or</li> <li>c) a dependant of the member or of the member's spouse; or</li> <li>d) 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</li> <li>e) a company the member controls; or</li> <li>f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).</li> </ul>
<b>Explanatory Memorandum</b>	means this explanatory memorandum accompanying and forming part of this Notice.
<b>FY19</b>	means the financial year from 1 July 2018 to 30 June 2019.
<b>Key Management Personnel or KMP</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.
<b>Meeting</b>	means the annual general meeting of the Company for 2019 to which the Notice relates.
<b>Notice</b>	means this notice of meeting of the Company, including the accompanying Explanatory Memorandum.
<b>Performance Right</b>	means a Right issued under the Company's Performance Rights Share Plan.
<b>Performance Share</b>	means a Share issued upon vesting of a Performance Right.
<b>Plan</b>	means the Company's Performance Rights Share Plan.
<b>Resolution</b>	means a resolution set out in this Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.

-ENDS-

GAP  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00 am (AEDT) on Wednesday 27 November 2019**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

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

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## ATTENDING THE MEETING

**If you are attending in person, please bring this form with you to assist registration.**

### Corporate Representative

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

## Lodge your Proxy Form:

**XX**

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I999999999**  
**PIN: 99999**

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

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



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



I 9999999999

I ND

# Proxy Form

Please mark ☒ to indicate your directions

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

XX

I/we being a member/s of Gale Pacific Limited hereby appoint



the Chairman  
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Gale Pacific Limited to be held at Deloitte Australia, 550 Bourke Street, Melbourne, Victoria 3000 on Friday 29 November 2019 at 10.00 am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3 & 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3 & 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3 & 4 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report (Non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Mr Peter Landos as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to increase Non-Executive Directors' remuneration fee cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Performance Rights Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

