



28 October 2014

Company Announcements Office
ASX Limited

By electronic lodgement

Amendments to Notice of Annual General Meeting

PS&C Limited (ASX: PSZ) (**'Company'**) released its Notice of Annual General Meeting and an accompanying Explanatory Memorandum on 27 October 2014.

The Company is now lodging this amended Notice of Annual General Meeting to amend the voting exclusion statements for Resolutions 7 and 8, (which refer to the proposed issuance of options to directors of the Company under the PS&C Employee & Directors Benefit Plan).

The rest of the information contained in the Notice of Annual General Meeting remains unchanged.

The Company's Annual General Meeting is scheduled for 11.30am, 27 November 2014 at the Company's office, Level 8, 50 Queen Street, Melbourne, Victoria, 3000.

Shareholders should note there is no change to the AGM date, time or venue as a result of the lodgement of this amendment to the Notice of Annual General Meeting.

Shareholders with any queries with regard to the amendments should contact Mr. Julian Graham, Company Secretary, on (03) 9682 2699.

Regards

A handwritten signature in black ink, appearing to be 'JG', followed by a long horizontal line extending to the right.

Julian Graham
Company Secretary

Amended Notice of Annual General Meeting

On 27 October 2014, notice of the 2014 Annual General Meeting of PS&C Ltd (ACN 164 718 361) ('**Company**') was lodged with the ASX's electronic lodgment facility and distributed to shareholders for their consideration ('**Notice of Annual General Meeting**').

By way of lodgment of this document with the ASX's electronic lodgment facility, the Company amends the Notice of Annual General Meeting as set out below.

Definitions in the Notice of Annual General Meeting have the same meaning in this document unless otherwise noted in this document. This document should be read in conjunction with the Notice of Annual General Meeting.

Amendments to the Notice of Annual General Meeting

Notice of Annual General Meeting – item 9

Item 9 of the Notice of Annual General Meeting stated:

Approval of proposed issue of options to Mr Kevin McLaine

It is proposed that members of the Company consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

Resolution 7

"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the issue of 300,000 options under the PS&C Employee & Directors Benefit Plan to Mr Kevin McLaine, Managing Director, on the terms described in the Explanatory Statement annexed" *(Refer to the Explanatory Statement annexed for further details).*

The item noted that the proposed resolution was subject to the following voting exclusion:

Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- (a) Mr McLaine; and
- (b) any associate of Mr McLaine.

However, the Company will not disregard a vote on this resolution if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form; or
- (d) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Except for the Chairman of the meeting, when authorised to vote an undirected proxy (as described above), members of the key management personnel and their closely related parties may not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on this resolution.

In accordance with ASX Listing Rule, 14.11, the Company amends the voting exclusion statement for Resolution 7 as follows:

Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- ~~(a) Mr McLaine; and~~
- ~~(b) any associate of Mr McLaine.~~

- (a) any director of the Company; and**
- (b) any associate of a director of the Company.**

However, the Company will not disregard a vote on this resolution if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form; or
- (d) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Except for the Chairman of the meeting, when authorised to vote an undirected proxy (as described above), members of the key management personnel and their closely related parties may not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on this resolution.

Notice of Annual General Meeting – item 10

Item 10 of the Notice of Annual General Meeting stated:

Approval of proposed issue of options to Ms Cass O'Connor

It is proposed that members of the Company consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

Resolution 8

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the issue of 100,000 options under the PS&C Employee & Directors Benefit Plan to Ms Cass O'Connor, Non-Executive Director, on the terms described in the Explanatory Statement annexed” (*Refer to the Explanatory Statement annexed for further details*).

The item noted that the proposed resolution was subject to the following voting exclusion:

Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- (a) Ms O'Connor; and
- (b) any associate of Ms O'Connor.

However, the Company will not disregard a vote on this resolution if:

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

- (d) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Except for the Chairman of the meeting, when authorised to vote an undirected proxy (as described above), members of the key management personnel and their closely related parties may not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on this resolution.

In accordance with ASX Listing Rule, 14.11, the Company amends the voting exclusion statement for Resolution 8 as follows:

Voting Exclusion

The Company will disregard any votes cast on this resolution by:

- ~~(a) *Ms O'Connor; and*~~
- ~~(b) *any associate of Ms O'Connor.*~~
- (a) ***any director of the Company; and***
- (b) ***any associate of a director of the Company.***

However, the Company will not disregard a vote on this resolution if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form; or
- (d) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Except for the Chairman of the meeting, when authorised to vote an undirected proxy (as described above), members of the key management personnel and their closely related parties may not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on this resolution.

Save for the amendments set out in this document, all other elements of the Notice of Annual General Meeting remain unchanged.

By order of the Board of Directors



Company Secretary
28 October 2014