

# VEALLS LIMITED

ACN 004 288 000

Registered Office  
1<sup>st</sup> Floor 484 Toorak Road  
Toorak Vic 3142  
Postal Address  
1<sup>st</sup> Floor 484 Toorak Road  
Toorak Vic 3142  
PH: (03) 9827-4110  
FAX: (03) 9827-4112

9 January 2015

Company Announcements Office  
Australian Stock Exchange  
E-Lodgements

Dear Sir / Madam,

## **NOTICE OF MEETING**

Pursuant to Listing Rule 3.13 we advise Notice of Extraordinary General Meeting of the Company to be held on 13 February 2015.

Yours faithfully



Duncan Veall  
Company Secretary

## **Notice of Extraordinary General Meeting**

Notice is hereby given that an Extraordinary General Meeting ('Spill Meeting') of members of Vealls Limited will be held at Level 7, 500 Collins Street, Melbourne, Victoria, on Friday 13 February 2015 at 10.30 am AEDST.

### **Items of Business**

#### **Re-election of Directors**

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

'That Duncan R Veall, who will otherwise cease to hold office as a Director of the Company immediately before the end of the meeting pursuant to section 250V(1) of the Corporations Act 2001, being eligible, be re-elected as a Director.'

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

'That Robert S Righetti, who will otherwise cease to hold office as a Director of the Company immediately before the end of the meeting pursuant to section 250V(1) of the Corporations Act 2001, being eligible, be re-elected as a Director.'

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

'That Martin C Veall, who will otherwise cease to hold office as a Director of the Company immediately before the end of the meeting pursuant to section 250V(1) of the Corporations Act 2001, being eligible, be re-elected as a Director.'

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

'That Ian R Veall, who will otherwise cease to hold office as a Director of the Company immediately before the end of the meeting pursuant to section 250V(1) of the Corporations Act 2001, being eligible, be re-elected as a Director.'

By Order of the Board



Duncan R Veall  
Company Secretary

9 January 2015

**Explanatory Notes:**

**BACKGROUND TO THE SPILL MEETING**

Under the “two strikes” provisions of the Corporations Act 2001 (Cth) (‘Corporations Act’), if at least 25% of the votes cast on the adoption of the Remuneration Report of the Company are against the adoption of the Remuneration Report at two consecutive Annual General Meetings (‘AGM’), the Company must put to the shareholders a “spill resolution” at the second AGM. If the spill resolution is passed, the Company must hold another general meeting of shareholders (‘Spill Meeting’) within 90 days of the second AGM. At the Spill Meeting all the Directors of the Company who were Directors when the resolution to make the Directors’ Report (which included the Remuneration Report voted on at the second AGM) cease to hold office immediately before the end of the Spill Meeting and resolutions to appoint persons to the vacated offices may be put to the vote of shareholders at the Spill Meeting.

At least 25% of votes cast on the adoption of the Company’s 2013 Remuneration Report at the Company’s 2013 AGM were cast against the adoption of the Remuneration Report (“first strike”). It is noted that there were no comments raised by shareholders at the Company’s 2013 AGM in relation to the content of the Remuneration Report. However, comment was made on the fact that the voting results in relation to the resolution to adopt the Remuneration Report contained an inadvertent error. This was corrected by the Company making an announcement to the ASX on 11 March 2014.

At the Company’s 2014 AGM, at least 25% of votes cast on the adoption of the Company’s 2014 Remuneration Report were cast against that resolution (“second strike”). Accordingly, pursuant to section 250V(1) of the Corporations Act, a spill resolution was put to shareholders at the Company’s 2014 AGM. As at least 50% of the votes were cast in favour of the spill resolution, the resolution was passed at the Company’s 2014 AGM and the Company’s Directors are now calling this Spill Meeting.

Immediately before the end of the Spill Meeting each of the Company’s current Directors, being Mr Duncan R Veall, Mr Robert S Righetti, Mr Martin C Veall and Mr Ian R Veall, will cease to hold office, and, being eligible, offer themselves for re-election. If a Director is re-elected in these circumstances, the Corporations Act provides that the term of office of the director will not be affected and directors will be subject to retirement and re-election at an annual general meeting of the Company as if the cessation of appointment had never happened.

***There is no voting exclusion applicable to the resolutions to be put at the Spill Meeting.***

Under the Corporations Act, a public company must have a minimum of **three** directors at all times. To avoid the possibility of the Company being left with no Directors or an insufficient number of Directors, the Corporations Act provides that, if less than three directors are elected or re-elected (because less than 3 of the candidates received a 50% majority vote on their election or re-election at the Spill Meeting), then the unsuccessful nominees with the highest proportion of favorable votes will be appointed as Directors, to make up the minimum number of three directors required under the Corporations Act.

**BOARD RECOMMENDATIONS REGARDING THE CANDIDATES TO BE RE-ELECTED AS DIRECTORS**

**1. Mr Duncan R Veall**

**Recommendation:** the Board (other than Mr Duncan R Veall) recommends that shareholders vote in favour of the re-election of Mr Duncan R Veall.

**2. Mr Robert S Righetti**

**Recommendation:** the Board (other than Mr Robert S Righetti) recommends that shareholders vote in favour of the re-election of Mr Robert S Righetti.

**3. Mr Martin C Veall**

**Recommendation:** the Board (other than Mr Martin C Veall) recommends that shareholders vote in favour of the re-election of Mr Martin C Veall.

**4. Mr Ian R Veall**

**Recommendation:** the Board (other than Mr Ian R Veall) recommends that shareholders vote in favour of the re-election of Mr Ian R Veall.

**Vealls Limited**  
ABN 39 004 288 000

**Proxy voting**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy. A proxy need not be a member of the Company.

A member entitled to cast two or more votes may appoint not more than two proxies. If two proxies are appointed, the member should specify the proportion or number of votes each proxy is appointed to exercise and if no proportion or number is specified, each proxy may exercise half of the member's votes.

A proxy may be an individual or a body corporate. In accordance with section 250D of the Corporations Act, a member or a proxy who is a body corporate may appoint a corporate representative to exercise its powers at the meeting. If the corporate representative attends the meeting, the representative will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission.

If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands. If a member appoints two proxies, only the first named proxy shall be entitled to vote on a show of hands.

Proxies will only be valid and accepted by the Company if the enclosed proxy form is signed and received by the Company at the address or facsimile number set out below no later than 10.30 am AEDST on 11 February 2015.

The completed proxy form may be:

- Mailed or delivered to the registered office of the Company:  
Vealls Limited  
1st Floor  
484 Toorak Road  
Toorak, Vic, 3142
- Sent by facsimile to:  
(03) 9827 4112 or international +613 9827 4112

**Voting Entitlement**

The Directors have determined that, for the purposes of voting at the Extraordinary General Meeting, shares will be taken to be held by the registered holder at 7:00 pm AEDST, on Wednesday 11 February 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

# Proxy Form

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## STEP 1: Appoint a Proxy to Vote on Your Behalf

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I/We .....  
being a member(s) of Vealls Limited (the **Company**) and entitled to attend and vote, hereby appoint

	<b>the Chairman of the Meeting</b> <b>(mark box)</b>	<b>OR</b>	
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If you are not appointing the Chairman of the meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy here

or failing the individual or body corporate named, or if no person / body corporate is named, the Chairman of the meeting, as my / our proxy to act generally at the meeting and to vote for me / us on my / our behalf at the Extraordinary General Meeting of the Company to be held on Friday 13 February 2015, at 10.30 am AEDST and at any adjournment or postponement of that meeting.

If the Chairman is acting as my / our proxy, I / we expressly authorise the Chairman to exercise my / our proxy to vote on an Item, even though an Item is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

**The Chairman of the meeting intends to vote undirected proxies in FAVOUR of the resolutions in Items 1, 2, 3 and 4**

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## STEP 2: Items of Business

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		For	Against	Abstain
<b>Item 1:</b>	Re-election of Mr Duncan R Veall as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 2:</b>	Re-election of Mr Robert S Righetti as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3:</b>	Re-election of Mr Martin C Veall as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 4:</b>	Re-election of Mr Ian R Veall as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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## SIGN: Signature of member(s)

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	<b>Member 1 (Individual)</b>	<b>Member 2 (Joint)</b>	<b>Member 3 (Corporate)</b>
sign here ►			
Date			

## Proxy Form

**For your vote to be effective it must be received by Vealls Limited no later than 10.30 am AEDST on Wednesday 11 February 2015**

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### How to Vote on Items of Business

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

#### Appointment of Proxy

If a member's proxy does not attend or vote at the meeting or no proxy is named on the instrument appointing a proxy, the proxy appointment will automatically default to the Chairman of the meeting. In addition, any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote the proxies as directed.

The Chairman of the meeting intends to vote all available proxies in favour of Items 1, 2, 3 and 4.

A proxy need not be a member of the Company.

If you wish to direct your proxy how to vote, then you need to mark the appropriate box opposite each Item in Step 2 of the proxy form. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an Item your vote will be invalid on that Item.

**Voting 100% of your shareholding:** If you wish to direct your proxy to vote 100% of your shareholding, then please mark the appropriate box opposite each Item in Step 2 of the proxy form.

**Voting a portion of your shareholding:** If you wish to direct your proxy to vote a portion of your shareholding, then please indicate the portion of your voting rights by inserting a percentage of votes in the appropriate box opposite each Item in Step 2 of the proxy form.

**Appointing a second proxy:** A member entitled to attend and vote is entitled to appoint not more than 2 proxies to attend and vote instead of the member. If you wish to appoint a second proxy, you will need to complete a second proxy form. Please copy this proxy form or contact the Company for an additional proxy form. Where 2 proxies are appointed, both forms should be completed with the nominated proportion or number of votes each proxy may exercise. Otherwise each proxy may exercise half of the votes.

If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands. If a member appoints two proxies, only the first named proxy shall be entitled to vote on a show of hands.

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### Lodge your vote

The proxy form and authority (if any) under which it is signed must be received at the Registered Office of the Company, Vealls Limited, 1<sup>st</sup> Floor, 484 Toorak Road, Toorak, Vic, 3142 or sent by facsimile to (03) 9827 4112 or international +613 9827 4112 no later than 10.30 am AEDST on Wednesday 11 February 2015. Proxies received after this time will be treated as invalid.

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### Signing Instructions

**Individual:** Where the shareholding is in one name, the member or the member's attorney must sign.

**Joint Holding:** Where the shareholding is in more than one name, all of the members or their attorney(s) should sign.

**Power of Attorney:** Where a proxy form is executed under a power of attorney, please attach a certified photocopy of the power of attorney to the proxy form when you return it.

**Companies:** Where the member is a company it must execute the form under its common seal, or if it does not have one, by 2 directors or by a director and a secretary, or if it is a proprietary company that has a sole director who is also the sole secretary (or has no secretary), by that director, or under hand of its attorney or duly authorised officer. If the proxy form is signed by a person who is not the registered holder of shares in the Company, then the relevant authority must either have been exhibited previously to the Company or be enclosed with the proxy form.

### Corporate Representative

If a representative of a corporate member or proxy is to attend the meeting, the representative will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission.