

25 September 2015

Dear Shareholder

I have pleasure in inviting you to attend our Annual General Meeting and have enclosed the Notice of Meeting that sets out the items of business. The meeting will be held at The Westin, 205 Collins Street, Melbourne on Friday, 30 October 2015 at 11.00 am.

If you are attending this meeting, please bring this letter and Proxy form with you to facilitate registration into the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed Proxy form. You can also lodge your proxy online, as mentioned in the Notice of Meeting. The Proxy form should be returned or faxed to our share registry on 02 9287 0309 so that it is received by 11.00 am on 28 October 2015.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to your attendance at the meeting.

Yours sincerely



Stephen Nicholls  
Secretary

Encl:

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Colorpak Limited | ACN 107 485 898 | ABN 56 107 485 898 | [colorpak.com.au](http://colorpak.com.au)



# Notice of Annual General Meeting

Colorpak Limited ABN 56 107 485 898

Notice is hereby given that the 2015 Annual General Meeting (the "Meeting") of the shareholders of Colorpak Limited (the "Company") will be held at The Westin, 205 Collins Street, Melbourne, VIC, 3000 on Friday, 30 October 2015 at 11.00 a.m.

## **BUSINESS:**

- A. Presentations by Chairman and Managing Director
- B. To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2015 and the Directors' Report and Auditor's Report and to provide shareholders with the opportunity to raise any issues or ask questions generally of the Directors and the Auditor concerning the Reports or the business and operations of the Company.
- C. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### **Resolution 1 – Adoption of Remuneration Report**

To adopt the Remuneration Report for the financial year ended 30 June 2015.

*(Note that the vote on this item is advisory only and does not bind the Directors or the Company)*

### **Resolution 2 – Re-election of Director**

"That Mr I. Wightwick, a Director retiring from office in accordance with Rule 8.1(d) of the Company's Constitution and the Company's policy as set out in the Explanatory Memorandum to this Notice of Meeting, being eligible, is hereby re-elected as a Director of the Company."

### **Resolution 3 – Re-election of Director**

"That Mr D. Heaney, a Director retiring from office in accordance with the Company's policy as set out in the Explanatory Memorandum to this Notice of Meeting, being eligible, is hereby re-elected as a Director of the Company."

### **Resolution 4 – Election of Director**

"That Mr N. Kearney, having been appointed a Director of the Company on 3 September 2015, retires in accordance with Rule 8.1(c) of the Company's Constitution and, being eligible, is hereby elected as a Director of the Company."

The Explanatory Memorandum and the voting information should be read together with, and form part of, this Notice of Meeting.

By order of the Board



**Stephen Nicholls**  
Company Secretary  
25 September 2015

### **Voting entitlements**

The Directors have determined that for the purpose of voting at the Annual General Meeting, shares will be taken to be held by the registered holder at 7.00pm AEST, on Wednesday 28 October 2015.

### **Voting exclusion statement**

In accordance with the Australian Corporations Act 2001 (the "Corporations Act"), the Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Key Management Personnel ("KMP") named in the Remuneration Report for the financial year ended 30 June 2015 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP at the date of the Meeting, or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction how to vote on the Proxy Form; or
- by the Chairman of the meeting pursuant to an express authorisation in the Proxy Form to exercise the proxy even though the resolution is connected with the remuneration of the Company's KMP.

### **Proxies**

In accordance with the Corporations Act:

- A member who is entitled to attend and vote at the Annual General Meeting may appoint a proxy. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:
  - appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
  - provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.
- If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.
- If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes.
- A proxy need not be a member of the Company.
- All Resolutions will be determined on a show of hands unless a poll is duly called on a Resolution.
- If your proxy chooses to vote, he/she must vote in accordance with any directions you give them on the Proxy Form. If you appoint a proxy (other than the Chairman of the meeting) and the appointment of the proxy specifies the way the proxy is to vote on the Resolution, and your proxy is not recorded as attending the meeting or your proxy does not vote on the Resolution, the Chairman will be taken to have been appointed as your proxy for that resolution if it is determined on a poll and must vote in accordance with the direction on the Proxy Form.
- Voting restrictions apply to the KMP and their closely related parties (full details are included at "Voting exclusion statement" above). If you intend to nominate a member of the KMP or their closely related party, please ensure you direct them how to vote on Resolution 1.
- If you appoint the Chairman of the meeting as your proxy, or if the Chairman of the meeting is appointed as your proxy by default, but you do not direct him how to vote on Resolution 1, then by signing and returning the Proxy Form, or submitting it online, you will be taken to have expressly authorised the Chairman to exercise your proxy as he decides notwithstanding that Resolution 1 is connected with the remuneration of the KMP.
- The Chairman intends to vote all available proxies in favour of each resolution, as set out in the Explanatory Memorandum to this Notice of Meeting.

The Proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Link Market Services Limited, by 11.00am AEST on Wednesday 28 October 2015.

The completed Proxy form may be:

Mailed/delivered to the Company's share registry, Link Market Services Limited at:

Street Address:  
Level 12, 680 George Street  
SYDNEY, NSW 2000

Postal Address:  
Locked Bag A14  
SYDNEY SOUTH, NSW 1235

Faxed to Link Market Services Limited on Fax: (+612) 9287 0309

Lodged online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) and following the below steps.

Step 1 – Select Investors from the top menu.

Step 2 – Enter Colopak Limited as the Issuer.

Step 3 – Enter your Holder Identifier (which appears under the barcode on the front of your proxy form), your surname or company name, your postcode, and select validate.

Step 4 – Select Proxy Voting from the right hand menu.

Step 5 – Complete the steps to lodge your proxy.

You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

#### **Corporate Representatives**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act. The Certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate. A form of this certificate may be obtained from the Company's share registry.

## EXPLANATORY MEMORANDUM

The purpose of this Explanatory Memorandum is to provide shareholders with an explanation of the resolutions to be proposed and considered at the Annual General Meeting on 30 October 2015 and to allow shareholders to determine how they wish to vote on these resolutions.

### **BUSINESS**

#### **Item B – Consideration of the Annual Financial Report, Directors' Report and Auditor's Report**

Shareholders have been provided with relevant information concerning the Company's financial report in the Annual Report of the Company for the year ended 30 June 2015. A copy of the Annual Report is available on the company's website ([www.colorpak.com.au](http://www.colorpak.com.au)) and is also enclosed with this Notice of Meeting for those shareholders that have elected to receive a hard copy. A copy of the Annual Financial Report, Directors' Report and Auditor's Report will also be tabled at the Meeting.

Shareholders are not required to approve the Annual Financial Report, Directors' Report and Auditor's Report. During this item, shareholders as a whole will be provided with a reasonable opportunity to discuss the financial and other reports and to raise questions, or make comments, on the management and affairs of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

#### **Item C – Resolutions**

##### **Resolution 1 - Adoption of Remuneration Report**

The Annual Report for the financial year ended 30 June 2015 contains a Remuneration Report, which forms part of the Directors' Report and sets out the Company's remuneration policy and reports on the remuneration arrangements in place for executive Directors, senior management and non-executive Directors. The Remuneration Report commences on page 18 of the Annual Report.

During this item there will be a reasonable opportunity for shareholders as a whole to comment on and ask questions about the Remuneration Report.

The Corporations Act requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with this legislation, this vote will be advisory only and will not bind the Directors or the Company. However, the Directors will have regard to the outcome of the vote and any discussion when setting the remuneration policies in future years.

For the voting exclusions applicable to this Resolution 1, please refer to page 2 of this Notice of Meeting.

##### **Recommendation**

The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.

*The Chairman of the Meeting intends to vote all available proxies in **favour** of Resolution 1.*

##### **Resolutions 2 and 3 - Re-election of Directors**

The Company's Constitution and the ASX Listing Rules require that an election of Directors occur each year. Rule 8.1(d) of the Company's Constitution provides that, not including the Managing Director or any Director appointed by the Directors since the last Annual General Meeting, at least one third of the remaining Directors (rounded down to the nearest whole number) must retire from office at the Annual General Meeting.

In addition, it is Company practice to encourage Directors over the age of 70 to stand for re-election on an annual basis. All such Directors are considered by the Board to offer valuable experience and contribute to the desired mix of skills to the Board to ensure its continued effective operation.

Accordingly, both Mr I. Wightwick and Mr D Heaney retire and, being eligible, offer themselves for re-election as Directors of the Company.

The Board considers Mr I. Wightwick and Mr D. Heaney to be independent.

The Board has undertaken a review of the performance of each Director standing for re-election and has considered the contribution they have made to the Board and to Board Committees and the skills and expertise they bring to the Board.

Mr David Heaney

Mr D. Heaney brings strong banking and finance skills together with corporate governance experience to the company. He joined Colorpak on 12 January 2004 and has more than 38 years experience in banking and corporate finance gained with the National Australia Bank and subsidiary companies. Mr Heaney held several senior management positions in Australia and the United States.

Mr Heaney also serves as a director of the listed company, Cyclopharm Limited and has also served as a director of listed company Dromana Estate Limited.

Mr Heaney is Chairman of the Audit, Risk Management and Compliance Committee and a Member of the Nomination and Remuneration Committee.

Mr Ian Wightwick Dip.App.Chem., BEc, MAdmin, FAICD.

Until his retirement from full time employment in February 2004, Mr I. Wightwick was Managing Director and Chief Executive Officer of PaperlinX Ltd which was demerged from Amcor Ltd and went public under his stewardship in 2000, becoming a top 100 public company in Australia. PaperlinX grew by acquisition to be the largest international paper merchant, also having substantial paper manufacturing operations in Australia.

Prior to his time with PaperlinX, Mr Wightwick filled various executive marketing and divisional Managing Director roles in Amcor Ltd over a 19-year period. Mr Wightwick's earlier career encompassed over 20 years in the food industry with a period in private practice as a business consultant. Mr Wightwick is a director of Kings Cove Limited.

Mr Wightwick joined Colorpak on 28 August 2009. Mr Wightwick is Chairman of the Nomination and Remuneration Committee and a Member of the Audit, Risk Management and Compliance Committee.

**Recommendation**

The directors (with Mr I. Wightwick and Mr D. Heaney each abstaining in relation to their own re-election) unanimously recommend that shareholders vote in favour of Resolutions 2 and 3.

*The Chairman of the Meeting intends to vote all available proxies in **favour** of Resolutions 2 and 3.*

#### **Resolution 4 - Election of Director**

The Company's Constitution and the ASX Listing Rules provide that directors (other than the Managing Director) appointed by the Board during the year hold office until the end of the next Annual General Meeting of the Company, at which time the directors may be elected by shareholders. Mr N. Kearney was appointed on 3 September 2015 during the year and offers himself for election. Details of Mr Kearney are set-out below.

Mr Kearney has significant leadership experience in major Australian and international food companies with senior roles at Goodman Fielder Limited and National Foods Limited. His most recent role was Chief Strategy Officer of Goodman Fielder Limited and prior to that he was CEO and Managing Director of Warrnambool Cheese & Butter Factory Co. Holdings Limited.

Mr Kearney is currently a non-executive director of Huon Aquaculture Group Ltd. He has held previous significant directorship roles with WCB (2007 – 2009), National Foods (2005 – 2007) & Vitasoy Aust Products Pty Ltd (1999 – 2007).

Mr Kearney is 60 years of age. He is a Graduate of the Australian Institute of Company Directors..

The Board considers Mr N. Kearney to be independent.

#### **Recommendation**

The directors (excluding Mr N. Kearney) unanimously recommend that shareholders vote in favour of Resolution 4.

*The Chairman of the Meeting intends to vote all available proxies in **favour** of Resolution 4.*

#### **HOW TO VOTE**

To vote on the resolutions to be put to the Meeting follow these steps:

Complete the Proxy form and return it by facsimile or mail (to be received no later than 11 am on Wednesday 28 October 2015) as directed on the form. You can also lodge your proxy online, as set out in the Notice of Meeting.

OR

Attend the Meeting.

The sending of a Proxy form will not prevent you from attending and voting at the Meeting. However, if you attend and vote at the meeting in person, your proxy will not be able to vote.

For details on who you can appoint as your proxy and how, please refer to page 2 of this Notice.

## SHAREHOLDER QUESTIONS

The Directors believe that all shareholders should carefully consider all the information set out in this Explanatory Memorandum.

If you have any questions about the Meeting, the reports to be put to the Meeting, or the resolutions being considered, please contact the Company Secretary, Stephen Nicholls, at Colorpak Limited on (03) 9586 4700. We would request that any questions be raised by 28 October 2015.

You may also submit written questions to the auditor concerning the content of the auditor's report and the conduct of the audit of the Annual Financial Report. Any questions for the auditor must be provided to the Company by no later than 5.00pm AEST on Wednesday, 28 October 2015. Any written questions can be submitted to Stephen Nicholls.

This Explanatory Memorandum is dated 25 September 2015.

A handwritten signature in black ink, appearing to read 'S. Nicholls', with a horizontal line underneath.

**Stephen Nicholls**  
Company Secretary  
Colorpak Limited