



ACN 075 760 655

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2018 Annual General Meeting (**Meeting**) of the Shareholders of Fitzroy River Corporation Limited ACN 075 760 655 (**Company**) will be held at the Company's registered office and principal place of business at Suite 6.02, Level 6, 28 O'Connell Street, Sydney, NSW 2000, on **Friday 16 November 2018 at 9:30 am AEDT**.

AGENDA

ANNUAL REPORT

To receive and consider the Financial Report together with the Directors' Report (including the Remuneration Report) and Auditor's Report for the financial year ended 30 June 2018.

RESOLUTIONS

Ordinary Business

1. Adoption of Remuneration Report for the year ended 30 June 2018:

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

"That for the purpose of section 250R (2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2018 be adopted."

2. Conditional Spill Resolution:

This resolution is contingent on the outcome of Resolution 1. This item will be considered at the AGM only if at least 25% of the votes cast on Resolution 1 are cast against the Resolution (i.e. are against the adoption of the Remuneration Report). Further explanation of the circumstances in which this resolution is considered is included in the Explanatory Statement. If less than 25% of the votes cast on Resolution 1 are voted against the adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

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

"That, for the purpose of Section 250V (1) of the Corporations Act and for all other purposes, approval is given for:

- a) *the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting);*
- b) *all of the Directors who:*
 - (i) *were directors of the Company when the resolution to make the directors' report was passed; and*
 - (ii) *are not a managing director of the Company,*
cease to hold office immediately before the end of the Spill Meeting; and

c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting,*
on the terms and conditions in the Explanatory Statement."

Voting Exclusion Statement for Resolutions 1 and 2:

In accordance with section 250R (4) of the Act, no member of the key management personnel of the Company or a closely related party of such a member may vote on Resolution 1 and, if required, Resolution 2.

However, in accordance with the Act, a person described above may vote on Resolutions 1 and 2 if:

- It is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- It is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with the appointment which expressly authorises the chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

Chairman appointed as proxy:

If the Chairman is appointed as a proxy for a person who is permitted to vote on Resolutions 1 and 2, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in **favour** of Resolution 1 and **against** Resolution 2.

3. Re-election of Ms Susan Thomas as a Director of the Company

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

"That Ms Susan Thomas, retiring in accordance with Rule 7.3 (a) of the Constitution, be elected as a Director of the Company."

Chairman appointed as proxy:

If the Chairman is appointed as a proxy for Resolution 3, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in **favour** of Resolution 3.

By Order of the Board

Justin Clyne

Company Secretary & Non-Executive Director

15th October 2018

PROXY INSTRUCTIONS

General

A proxy form is attached to this Notice. Shareholders are advised that:

- each shareholder has a right to appoint a proxy to attend and vote for them;
- the proxy need not be a shareholder of the Company; and
- a shareholder who is entitled to cast two or more votes may appoint either one or two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment is for two proxies and does not specify the proportion or number of votes each proxy may exercise, then, in accordance with section 249X (3) of the Corporations Act and Rule 6.16 (n) of the Constitution, each proxy may exercise half of the votes.

The shareholder may specify the manner in which the proxy is to vote on each resolution or may allow the proxy to vote at his or her discretion.

In accordance with section 250BA of the Corporations Act, the Company specifies that the proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be received by the Company's share registry, Boardroom Pty Limited, by **9.30 am AEDT on**

Wednesday 14 November 2018. A proxy may be lodged with Boardroom Pty Limited:

- online, at www.votingonline.com.au/fitzroyagm2018 or as a registered user via InvestorServe or the Boardroom App;
- by mail, at Boardroom Pty Limited, GPO Box 3993, Sydney 2001;
- by hand, at Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000; or
- by facsimile, on +61 2 9290 9655.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a body corporate, in a manner permitted by the Corporations Act. In the case of Shares jointly held by two or more persons, at least one joint holder must sign the proxy form.

Voting by Proxy:

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands.

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting (where an attendance record is made);
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Record Date

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that Shareholders recorded on the Company's register at **7.00 pm (AEDT) on Wednesday 14 November, 2018** (Record Date) will be entitled to attend and vote at the Meeting. If you are not the registered Shareholder in respect of a particular Share on the Record Date, you will not be entitled to vote in respect of that Share.

If you cannot attend the Meeting in person, you are encouraged to sign and deliver the proxy form attached to this Notice and return it in accordance with the instructions set out below.

GLOSSARY

For assistance in considering the Notice, the following words are defined here:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited A.C.N. 008 624 691.

Board means the board of directors of the Company.

Company means Fitzroy River Corporation Ltd (ACN 075 760 655) (ASX Code: FZR).

Closely Related Party in relation to a member of the Key Management Personnel, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealing with the Company, and any company the member controls.

Constitution means the constitution of the Company.

Director means a director of the Company.

Key Management Personnel means key management personnel and has the same meaning as defined in the Corporations Act and Australian accounting standards and includes the Directors of the Company and member of management as described in the Company's Annual Report.

Listing Rules means the listing rules of ASX.

Notice or **Notice of Meeting** means this notice of annual general meeting.

Share means an ordinary share in the capital of the Company.

EXPLANATORY MEMORANDUM

The following information should be noted in respect of the various matters contained in the accompanying Notice.

Annual Report

Section 317 of the Corporations Act requires the directors to lay before the annual general meeting the financial report, the directors' report (including the Remuneration Report) and the auditor's report for the last financial year that ended before the annual general meeting. Those holders that elected to receive a printed copy of the annual report will have received a copy with this Notice.

In accordance with sections 250S and 250SA of the Corporations Act, shareholders will be provided with a reasonable opportunity to ask questions about or make comments on the management of the Company and the Remuneration Report but no formal resolution to adopt the Annual Report will be put to shareholders at the Meeting.

All resolutions are **ordinary resolutions**.

Resolution 1 - Adoption of Remuneration Report for the year ended 30 June 2018

Section 300A of the Corporations Act specifies certain information be included in the Remuneration Report of the Company's annual report. Section 250R (2) of the Corporations Act requires a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's annual general meeting. The Remuneration Report is set out in the Directors' Report within the Financial Report of the Company for the year ended 30 June 2018.

The Remuneration Report is for consideration and adoption by way of non-binding resolution. The vote on this Resolution is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

At the Company's 2017 AGM the votes cast against the remuneration report considered at that AGM were more than 25% (First Strike). Accordingly, if at least 25% of the votes cast on the Remuneration Report Resolution are voted against the adoption of the Remuneration Report, the Spill Resolution (being Resolution 2) will be voted on at this AGM. Refer to Resolution 2 for further information

The Remuneration Report for the last financial year is set out within the Directors' Report section of the Company's Annual Report. The Directors' Report also contains biographical details of Ms Thomas, including her qualifications and experience.

Resolution 2 – Conditional Spill Resolution

The effect of this Conditional Spill Resolution being passed is that, subject to section 250W(4) of the Corporations Act, the Company will be required to hold another meeting of Shareholders within 90 days of the date of this AGM (Spill Meeting) and the directors who were in office when the First Strike was received, other than the Managing Director, will cease to hold office immediately before the end of the Spill Meeting. The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the vacating directors.

Subject to Shareholders passing all of the resolutions at that General Meeting, none of the directors described in section 250V (1) (b) of the Corporations Act (being directors of the Company when the First Strike was received) will remain as directors of the Company. Accordingly, Shareholders should be aware that pursuant to section 250W (4) of the Corporations Act, if Resolution 2 is passed and none of the directors described in section 250V (1) (b) of the Corporations Act (being directors of the Company when the First Strike was received) remain as directors of the Company, the Directors have no intention to and will not be holding a Spill Meeting.

If you choose to appoint a proxy **you are encouraged to specify how your proxy is to vote on Resolutions 1 and 2.**

If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolutions 1 and 2 on the proxy form **you are taken to expressly authorise and acknowledge that the Chairman will exercise your proxy, in line with his stated intention, even if he has an interest in the outcome of the resolution.**

Resolution 3 – Re-election of Ms Susan Thomas as a Director of the Company

Ms Thomas was appointed by the Board as a Director on 26 November 2012 and was last reappointed at the 2015 Annual General Meeting. As at least one director is required to retire by rotation each year, Ms Thomas retires and offers herself for election by the members. Ms Thomas is currently a non-executive director.

All Correspondence to:

✉ **By Mail:** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9.30am (AEDT) on Wednesday 14 November 2018.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/fitzroyagm2018>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9.30am (AEDT) on Wednesday, 14 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/fitzroyagm2018>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Fitzroy River Corporation Ltd

ACN 075 760 655

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Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Fitzroy River Corporation Ltd** (Company) and entitled to attend and vote hereby appoint:

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the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Suite 6.02, Level 6, 28 O'Connell Street, Sydney, NSW 2000 on Friday, 16 November 2018 at 9.30am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 and 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 and 2 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in **favour** of Resolutions 1 and 3 and **against** Resolution 2. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Conditional Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Ms Susan Thomas as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018