



# WELLARD LIMITED GENERAL MEETING OF SHAREHOLDERS

25 October 2019



# WELLARD LIMITED

## General Meeting Of Shareholders

Meeting to vote on the resolution to sell for US\$ 22M and lease back the M/V Ocean Swagman to Heytesbury Singapore Pte Ltd

### WELCOME

*Shareholders, Executives, Representatives of Heytesbury Holdings, and Link Market Services*

### SAFETY

*In the event of an emergency, evacuation via the front door with muster point in the park opposite on Pakenham Street. Please do not leave until you have been accounted for.*

### BOARD MEMBERS PRESENT AND BY VIDEOCONFERENCE

- *MR JOHN KLEPEC – Executive Chairman*
- *MR JOHN STEVENSON – Executive Director and CFO*
- *MR KANDA LU – Executive Director (by video link)*
- *MR PHILIP CLAUSIUS – Director (by video link)*



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### QUESTIONS

*No questions have been received.*

### NOTICE OF MEETING

*The Notice of Meeting has been distributed, and will be taken as read.*



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### VOTING: POLL CALLED BY EXECUTIVE CHAIRMAN

*Under Item 10.9 of Wellard Limited's constitution, the Chair of a general meeting may determine that a poll be taken on any resolution.*

*Accordingly, the Chairman has determined to call a poll on the resolution to be put to the meeting.*

*Link Market Services will provide instructions as to how the polling is to be conducted.*

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PROXIES AND ONLINE VOTING RECEIVED  
23 OCTOBER 2019 (10.30AM)

RESOLUTION: APPROVAL OF SALE AND LEASE BACK OF M/V OCEAN  
SWAGMAN

IN FAVOUR	AGAINST	OPEN	ABSTENTION
220,422,568	80,511,962	1,324,128	355
72.93%	26.64%	0.44%	-



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### ORDINARY RESOLUTION:

*That the sale by Wellard Ships Pte Ltd (WSPL), a wholly owned subsidiary of the Company, to Heytesbury Singapore Pte Ltd (Heytesbury Singapore), a wholly owned subsidiary of Heytesbury Holding Company Pty Ltd (Heytesbury Holding) of the MV Ocean Swagman and its lease back by WSPL from Heytesbury Singapore on the terms and subject to the conditions outlined in the Explanatory Memorandum accompanying the notice convening this meeting be approved for all purposes including ASX Listing Rule 10.1.*

ANY QUESTIONS ON THE RESOLUTION?

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### DIRECTORS RECOMMENDATION

*Wellard Limited's Board unanimously recommends that shareholders vote in favour of the proposed resolution in the absence of a superior proposal.*

### DETAILED NOTICE OF MEETING PROVIDED

*Wellard has provided a detailed Notice of Meeting, including Explanatory Memorandum, and Independent Experts Report and Technical Expert's Report.*

### INDEPENDENT EXPERT'S REPORT

*Deloitte Corporate Finance Pty Ltd*

*"In our opinion, the Proposed Transaction in **not fair but reasonable** to the Non-Associated Securityholders of Wellard Limited..."*

### TECHNICAL EXPERT'S REPORT

*Wesemann Maritime Consultancy & Valuation*



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### VOTE POLLING

*Link Market Services representatives will conduct the poll and collect voting slips from the floor of the meeting*

### CLOSE OF POLL & MEETING

*The meeting will be closed, and the results announced to ASX when the poll has been counted.*



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THANK YOU FOR ATTENDING

WELLARD LIMITED  
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