



MANHATTAN

MANHATTAN CORPORATION LIMITED

**NOTICE OF ANNUAL GENERAL MEETING
PROXY FORM
AND
EXPLANATORY MEMORANDUM**

TO ASSIST SHAREHOLDERS IN THEIR CONSIDERATION OF RESOLUTIONS TO BE PUT AT
THE ANNUAL GENERAL MEETING OF THE COMPANY

TO BE HELD AT THE COMPANY'S BUSINESS OFFICE
LEVEL 1, 37 ORD STREET, WEST PERTH WA 6005
ON FRIDAY 6 NOVEMBER 2015 AT 1630 (4:30PM WST)

THIS DOCUMENT IS IMPORTANT

This Notice should be read in its entirety. If you do not understand this document or are in any doubt as to how to deal with this document or how you should vote, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately

ABN 61 123 156 089
www.manhattancorp.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Manhattan Corporation Limited ABN 61 123 156 089 (“**Manhattan**”) will be held at the Company’s Business Office, Level 1, 37 Ord Street, West Perth WA 6005 on Friday 6 November 2015 at 1630 (4:30pm WST) for the purpose of transacting the following business:

AGENDA

ORDINARY BUSINESS

2015 FINANCIAL REPORT

To receive and consider the Directors’ Report, Auditor’s Report, Financial Statements and Directors’ Statement for the year ended 30 June 2015 as set out in Manhattan’s 2015 Annual Report.

REMUNERATION REPORT

NON BINDING RESOLUTION 1: Adoption of Remuneration Report

To consider and if thought fit to pass, with or without amendment, the following resolution as a **non binding resolution**:

“That in accordance with section 250R(2) of the Corporations Act 2001 the Remuneration Report for the Financial Year ended 30 June 2015 as set out in the Annual Report be adopted.”

Note: The vote on this Resolution is advisory only and non binding on the Directors or Manhattan. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Manhattan will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter. However, Manhattan need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (c) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (d) the proxy is the chair of the meeting and the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chairman intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chairman to vote against Resolution 1 or abstain from voting.

If you are a Restricted Voter and purport to cast a vote, other than as permitted above, the vote will be disregarded by Manhattan (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the *Corporations Act 2001*.

RE ELECTION OF DIRECTOR

RESOLUTION 2: Re election of Mr Marcello Cardaci as a Director

To consider and if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“To elect Mr Marcello Cardaci, who retires by rotation in accordance with clause 13.2 of Manhattan’s Constitution and, being eligible, offers himself for re election”

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with Manhattan’s Constitution and the *Corporations Act 2001*.

By order of the Board

Alan J Eggers

Executive Chairman

Dated: 6 October 2015

HOW TO VOTE

SHAREHOLDERS CAN VOTE BY

Attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a Corporate Representative to attend and vote; or

Appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, mail, facsimile or email.

VOTING IN PERSON OR BY ATTORNEY

Shareholders, or their Attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against Manhattan Corporation Limited's share register and attendance recorded. To be effective, an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting must be received by Manhattan by 4:30pm (WST) on Wednesday, 4 November 2015.

VOTING BY A CORPORATION

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001*. The representative should bring to the Meeting a "Certificate of Appointment of Corporate Representative", including any authority under which it is signed.

VOTING BY PROXY

A Proxy Form, with instructions for shareholders on how to appoint a proxy and how to instruct a proxy to vote, for the Meeting is included with, and forms part of, this Notice of Meeting.

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:30pm (WST) on Wednesday 4 November 2015.

PROXY FORM

MANHATTAN CORPORATION LIMITED
ABN 61 123 156 089

STEP 1: COMPLETE SHAREHOLDER DETAILS

Name:

Address:

STEP 2: APPOINTMENT OF PROXY

If appointing a proxy to attend the Annual General Meeting of the Company to be held at **4:30pm on Friday, 6 November 2015, at the Company's Business Office, Level 1, 37 Ord Street, West Perth WA 6005** (the Meeting) on your behalf, please complete the Proxy Form and submit it in accordance with the directions on the reverse side of this Proxy Form.

I/We being a Shareholder of Manhattan Corporation Limited (the Company) pursuant to my/our right to appoint not more than two proxies, appoint:

THE CHAIR OF THE MEETING

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APPOINT THE CHAIRMAN OF THE MEETING (mark box with "X")

OR

A PROXY

PROXY 1

Write here the name of the person you are appointing if this person is someone other than the Chair of the Meeting.

PROXY 2

Write here the name of the person you are appointing as a second proxy (if any).

Or failing him/her, (if no proxy specified above), the Chair of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Company's Annual General Meeting and at any adjournment of the Meeting.

STEP 3: VOTING DIRECTIONS TO YOUR PROXY

Important for Resolutions 1 and 2 - If the Chair of the Meeting is your proxy or is appointed as your proxy by default: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolutions 1 and 2 (except where I/we have indicated a different voting intention) even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chair of the Meeting.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of Resolutions 1 and 2.

RESOLUTION 1: Non Binding Resolution to Adopt the Remuneration Report

For

☐

Against

☐

Abstain

☐

RESOLUTION 2: Re election of Marcello Cardaci as a Director

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If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

STEP 4: SIGNATURES OF SHAREHOLDERS MUST BE COMPLETED

This must be signed in accordance with the instructions overleaf to enable your directions to be implemented. If executed by a company, the Form must be executed in accordance with section 127 of the *Corporations Act 2001*.

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Company & Sole company Secretary	Director/Company Secretary (Delete 1)	Director
Dated:	Day of:	2015
Contact Name:	Telephone/Mobile:	Email:



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

1. Completion of a Proxy Form will not prevent individual Shareholders from attending the Annual General Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Annual General Meeting.
2. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
3. A proxy need not be a Shareholder of the Company.
4. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.
5. Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
6. If a representative of a company Shareholder is to attend the Meeting, a properly executed original (or certified copy) of evidence of appointment is required. The appointment must comply with section 250D of the *Corporations Act 2001*. The representative should bring to the Meeting evidence of his or her appointment to including any authority under which it is signed.
7. If a representative as power of attorney of a Shareholder is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms in paragraph 9 below.

8. SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the Shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy Form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this Proxy Form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

9. LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 4.30pm (WST) on Wednesday, 4 November 2015 (48 hours before the commencement of the Meeting). Any Proxy Form received after that time will not be valid for the scheduled Meeting.

- Hand:** Manhattan Corporation Limited, Level 1, 37 Ord Street, West Perth, WA 6005
- Mail:** Manhattan Corporation Limited, PO Box 1038, West Perth, WA 6872
- Facsimile:** +61 8 9322 1961
- Email:** info@manhattancorp.com.au

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying 2015 Notice of Annual General Meeting of Manhattan Corporation Limited ABN 61 123 156 089 ("**Manhattan**").

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision on voting in relation to the Resolutions.

FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting deals with the presentation of the Consolidated Annual Financial Report of Manhattan for the Financial Year ended 30 June 2015 together with the Directors' Declaration and Report in relation to that Financial Year and the Auditor's Report on those Financial Statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of Manhattan.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the Audit;
- the preparation and content of the Independent Audit Report;
- the accounting policies adopted by Manhattan in relation to the preparation of accounts; and
- the Independence of the Auditor in relation to the conduct of the Audit.

The Chairman will also allow a reasonable opportunity for the Auditor, or their representative, to answer any written questions submitted to the Auditor under section 250PA of the *Corporations Act 2001*.

RESOLUTION 1: Non Binding Resolution to Adopt the Remuneration Report

Pursuant to section 250R(2) of the *Corporations Act 2001* a resolution adopting the Remuneration Report contained within the Directors' Report must be put to the vote.

The Remuneration Report is set out in the Company's 2015 Directors' Report and is also available on the Company's web site at www.manhattancorp.com.au

Shareholders are advised that pursuant to section 250R(3) of the *Corporations Act 2001* this resolution is advisory only and does not bind the Directors or Manhattan. However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2015 Annual General Meeting, then again at the 2016 Annual General Meeting, the Company will be required to put a Resolution to the 2016 Annual General Meeting ("**Spill Resolution**"), to approve calling a general meeting ("**Spill Meeting**"). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the 2015 Annual General Meeting. All of the Directors who were in office when the 2016 Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report is set out within the Directors' Report. The Report;

- Explains the Board's policy for determining the nature and amount of remuneration of Executive and Non Executive Directors and senior executives of Manhattan;
- Sets out remuneration details for each Director and the senior executives of Manhattan;

- Details and explains any performance conditions applicable to the remuneration of Executive and Non Executive Directors and senior executives of Manhattan; and
- Provides an explanation of share based compensation payments for each Executive and Non Executive Director and senior executives of Manhattan.

The Chairman will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report at the Meeting.

VOTING

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chairman and *expressly authorises* the Chairman to exercise your proxy *even if* the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chairman will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

RESOLUTION 2: Re election of Mr Marcello Cardaci as a Director

Clause 13.2 of Manhattan's Constitution provides that at every Annual General Meeting of Shareholders one third of the Directors (other than the Managing Director) shall retire from office provided always that no Director shall hold office for a period in excess of three years without submitting himself for re election. The Directors to retire at the Annual General Meeting are those who have been longest in office since their last election. A retiring Director is eligible for re election.

Accordingly, pursuant to clause 13.2 of Manhattan's Constitution, Mr Marcello Cardaci being a Director retires by rotation, and being eligible, offers himself for re election as a Director.

Marcello Cardaci B.Juris, LLB, B.Com

NON EXECUTIVE DIRECTOR

Marcello Cardaci is a partner in the Australian legal practice of Gilbert + Tobin. Mr Cardaci holds degrees in law and commerce and is experienced in a wide range of corporate and commercial matters with a particular emphasis on public and private equity raisings and mergers and acquisitions. Gilbert + Tobin specialises in the provision of legal advice to companies involved in various industries including resources and manufacturing. Mr Cardaci is a director of Energia Minerals Ltd (7 October 2014 to current) and was formerly a director of Sphere Minerals Limited (2 June 1999 to 17 November 2010), Tianshan Goldfields Limited (2 February 2009 to 13 November 2010), Forge Group Limited (4 June 2007 to 24 October 2013), Lemur Resources Ltd (8 November 2010 to 5 November 2013) and Style Ltd (17 May 2013 to 10 August 2015).

As Mr Cardaci is a non executive director of the Company, he is considered by the Board to be an independent director. Mr Cardaci has been a director of Manhattan since 18 December 2006.

The Directors of Manhattan recommend that Shareholders vote in favour of the re election of Mr Cardaci as a Director.

GLOSSARY

“Accounting Standards” has the meaning given to that term in the *Corporations Act 2001*;

“Annual General Meeting” or **“Meeting”** means the annual general meeting the subject of the Notice;

“Annual Report” means the annual report of Manhattan for the year ended 30 June 2015;

“ASIC” means the Australian Securities and Investments Commission;

“Associate” has the meaning given in sections 12 and 16 of the *Corporations Act 2001*. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is taken to be an associate of the director or officer unless the contrary is established.

“ASX” means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

“Board” means the board of Directors of Manhattan;

“Child Entity” has the meaning given to that term in the Listing Rules.

“Closely Related Party” has the meaning given to that term in the *Corporations Act 2001*;

“Constitution” means the constitution of Manhattan;

“Corporations Act 2001” means the *Corporations Act 2001* (Cth);

“Directors” means a directors of Manhattan;

“Explanatory Memorandum” means the explanatory memorandum accompanying this Notice;

“Key Management Personnel” has the meaning given to that term in the Accounting Standards;

“Listing Rules” means the Listing Rules of the ASX;

“Manhattan” or **“Company”** means Manhattan Corporation Limited ABN 61 123 156 089;

“Meeting” means the general meeting of shareholders of Manhattan convened by this Notice.

“Notice” or **“Notice of Meeting”** means the notice of annual general meeting which accompanies this Explanatory Memorandum;

“Proxy Form” means the proxy form attached to the Notice;

“Remuneration Report” means the remuneration report for the year ended 30 June 2015 as set out in the Directors’ Report;

“Resolution” means a resolution proposed pursuant to the Notice;

“Restricted Voter” means Key Management Personnel and their Closely Related Parties;

“Share” means a fully paid ordinary share in the capital of Manhattan;

“Shareholder” means a registered holder of Shares;

“Wesmin” or **“Wesmin Corporate”** means Wesmin Corporate Pty Ltd ACN 166 421 763.

“WST” means Australian western standard time.

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MANHATTAN
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Level 1
37 Ord Street
West Perth WA 6005

PO Box 1038
West Perth WA 6872

Telephone: +61 8 9322 6677
Facsimile: +61 8 9322 1961

Email: info@manhattancorp.com.au
Web Site: www.manhattancorp.com.au