
JOYCE CORPORATION LTD

ACN 009 116 269

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

and

PROXY FORM

TIME: 10:00 am (Western Standard Time, WST)

DATE: 24 November, 2015

PLACE: Bedshed Administration
Ground Floor
14 Collingwood Street
Osborne Park 6017
Perth WA

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8 9445 1055).

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Notice is given that the Annual General Meeting (AGM) of Joyce Corporation Ltd (Company)s will be held at 10:00am (WST) on 24 November 2015 at Bedshed Administration, Ground Floor, 14 Collingwood Street, Osborne Park 6017, Perth, WA.

The Explanatory Statement provides additional information on matters to be considered at the Annual Attached to, and forming part of, this Notice of Meeting are explanatory notes that provide shareholders with background information and further details of the Resolution to assist shareholders to determine how they wish to vote on the Resolutions. This Notice of Meeting, including the explanatory notes, should be read in its entirety.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

Reports and Accounts

To receive and consider the financial report for the year ended 30 June 2015 and the related Directors' Report.

1. RESOLUTION 1 – ADOPT REMUNERATION REPORT

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

"That the Remuneration Report of the Company for the financial year ended 30 June 2015 be adopted."

Note: Under the Corporations Act 2001 (Cth), this resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion statement:

To the extent required by section 250R of the Corporations Act 2001 (Cth) (**Corporations Act**), a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's or the group's key management personnel (whose remuneration is disclosed in the Remuneration Report) or by a closely related party of such a member. However, a person (the "voter") may cast a vote as a proxy where the vote is not cast on behalf of such a member or a closely related party of such a member and the voter is either:

- (a) appointed as a proxy by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the chair of the meeting and the appointment of the chair as proxy does not specify how the proxy is to vote on Resolution 1 and expressly authorises the chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel.

2. RESOLUTION 2 – RE-ELECTION OF MR ANTHONY MANKARIOS

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

"That, for the purpose of clause 9.1 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Anthony Mankarios, an Executive Director, retires by rotation and being eligible, is re-elected as an Executive Director."

OTHER BUSINESS

To transact any other business that may be properly brought before the meeting in accordance with the Company's Constitution or the law.

BY ORDER OF THE BOARD

KEITH GRAY
COMPANY SECRETARY
DATED: 22 OCTOBER 2015

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is included in the Directors' Report from page 11-17 of the Company's 2015 Annual Report which is on the Company website at www.joycecorp.com.au.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of key management personnel and the Company's performance; and
- sets out the remuneration arrangements in place for the Directors, the Executive Director and other key management personnel.

Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted be put to the vote at the Company's AGM.

In accordance with the Corporations Act the vote is advisory only and does not bind the Directors or the Company. The Board will consider the outcome of the vote and comments made by shareholders on this resolution at the AGM when reviewing the Company's remuneration policies.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (spill resolution) that another meeting be held within 90 days at which all of the Company's Directors must be up for re-election.

At the Company's last AGM the votes cast against the Remuneration Report represented less than 25% of the total votes cast.

A spill resolution will therefore not be required for this AGM.

Key management personnel details of whose remuneration are included in the Remuneration Report and their closely related parties are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in the Notice of Meeting.

The Company encourages all eligible shareholders to vote in favour of adopting the Remuneration Report.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ANTHONY MANKARIOS

Clause 9.1 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 9.1 of the Constitution is eligible for re-election. The Company currently has four Directors and accordingly one must retire.

Anthony Mankarios, being the Directors longest in office since his last election, retires by rotation and seeks re-election.

An Executive Director of Joyce Corporation Limited (JYC), Mr Mankarios is an experienced director and manager who has played a key role in Joyce's underlying business growth performance since 2010. He is also a non-executive director of KWB Group Pty Ltd, which is a fast growing Kitchen Connection and Wallspan business; and Chairman of Man Investments and Consultants as well as being involved in a number of other private companies. Mr Mankarios is currently a Non- Executive Director of Inventis Limited (IVT) and was the CEO of Oldfields Holdings Ltd (prior to 2010).

His experience over the last 26 years spans a number of different sectors ranging from retail, wholesale and distribution, manufacturing as well as furniture retail / Importing and Franchise businesses in Australia and in Asia.

Mr Mankarios is Member of the Remuneration Committee and a Member of the Audit Committee.

The Board, with the exception of Mr. Mankarios because of his interest in the Resolution, recommends that Shareholders vote in favour of Resolution 2.

3. ENQUIRIES

Shareholders are requested to contact Keith Gray of Joyce Corporation Ltd on (+61 8) 9445 1055 if they have any queries in respect of the matters set out in these documents.

NOTES

POINT AT WHICH VOTING RIGHTS ARE DETERMINED

In accordance with the Company's Constitution and the Corporations Regulations 2001 (Cth) the Board has determined that the members entitled to attend and vote at the meeting shall be those persons who are recorded in the register of members at 4.00 pm (WST) on Friday 20 November 2015.

VOTING BY PROXY

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the attached form of proxy.

Information for voting by proxy:

- Each member entitled to attend and vote at the meeting may appoint not more than two proxies to attend and vote instead of such member.
- Where more than one proxy is appointed each proxy must be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion of the member's voting rights each proxy may exercise half of the member's voting rights.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if such appointor is a corporation as required by its constitution or the hand of its attorney.
- A proxy need not be a member of the Company.
- In the case of joint holders each holder should sign the proxy form.
- Should you wish to direct your proxy how to vote please indicate your direction in the appropriate box(es) on the proxy form otherwise your proxy will have a discretion to vote as he/she thinks fit.
- Where the chairman is appointed proxy he will vote in accordance with the member's directions as specified on the proxy form or, in the absence of direction, in favour of the resolutions contained in this notice.
- For Resolution 1, if the chairman is your proxy or is appointed as your proxy by default, you may direct the chairman how to vote by ticking the relevant box on the proxy form. If you do direct the chairman how to vote by ticking the relevant box on the proxy form, the chairman will cast your votes on Resolution 1 in accordance with your directions. If you do not direct the chairman how to vote, you will be directing the chairman to vote in accordance with the chairman's voting intentions in respect of Resolution 1 (that is, in favour of Resolution 1) and expressly authorising the chairman to exercise your proxy in respect of Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel.
- Proxies should be returned as follows:

By Mail to:

Joyce Corporation Ltd
14 Collingwood Street
Osborne Park WA 6017

By Facsimile Transmission to: By Hand to:

Joyce Corporation Ltd
14 Collingwood Street
Osborne Park WA 6017
Facsimile +61 8 9455 1011

- To be effective a completed proxy form and the power of attorney (if any) under which the proxy form is signed (or a certified copy of the power of attorney) must be received by 4 pm WST on Friday 20 October 2015 (being 48 hours before the meeting).

PROXY FORM

APPOINTMENT OF PROXY

JOYCE CORPORATION LTD -14 COLLINGWOOD ST OSBORNE PARK WA6017- FAX +61 8 9445 1011

ACN 009 116 269

ANNUAL GENERAL MEETING

I/We

of

being members of Joyce Corporation Ltd entitled to vote at the Meeting, hereby appoint:

Name

Name of proxy

☐

OR

the Chair of the Meeting as my/ our proxy.

Leave this box blank if you have selected the Chairman of the Meeting.

or failing the individual or, if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Joyce Corporation Ltd to be held at 14 Collingwood Street Osborne Park Western Australia on Tuesday 24 November 2015 at 10:00 am (WST) and at any adjournment or postponement of that Meeting.

Voting on Business of the Annual General Meeting

| | FOR | AGAINST | ABSTAIN |
|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 – Adoption of remuneration report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 – Re-election of executive Director – Anthony Mankarios | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/ her voting intention on any resolution, in which case an ASX announcement will be made

If two proxies are being appointed a separate proxy form is required for each proxy.

Signature of Shareholder(s): *This section must be completed*

Date: _____

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Consent for contact by e-mail in

E-mail address: _____ in relation to this Proxy Form Yes ☐ No ☐

Contact Name: _____ Contact Ph (daytime): _____