

**CLIME INVESTMENT MANAGEMENT LIMITED**  
**ABN 37 067 185 899**

**NOTICE OF ANNUAL GENERAL MEETING**

Clime Investment Management Limited ("Clime" or the "Company") gives notice that the Annual General Meeting of Shareholders will be held at:

**2:00pm (AEDT) on Thursday the 13<sup>th</sup> of November 2014 at  
Level 7, 1 Market Street, Sydney, NSW, 2000**

**BUSINESS**

**Financial Statements and Reports**

To receive and consider the financial statements of Clime for the year ended 30 June 2014, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

*Note: There is no requirement for Shareholders to approve these reports.*

**Resolution 1: Remuneration Report**

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

"That the Company adopt the Remuneration Report for the year ended 30 June 2014 in accordance with Section 250R(2) of the Corporations Act 2001."

Note:

1. The vote on this resolution is advisory only and does not bind the Directors or the Company.
2. Clime's key management personnel and their closely related parties must not cast a vote on the remuneration report unless they are appointed in writing as a proxy for a member eligible to vote on the resolution and that proxy specifies how to vote on the resolution.
3. The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

**Resolution 2: Re-election of Neil Schafer as a Director**

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

"That Neil Schafer, who retires by rotation in accordance with the Company's Constitution and, being eligible for re-election, be re-elected as a Director."

**Resolution 3: Re-election of Richard Proctor as a Director**

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

“That Richard Proctor, who was appointed since the last general meeting and who retires in accordance with the Company’s Constitution and, being eligible for re-election, be re-elected as a Director.”

**Resolution 4: Re-election of Allyn Chant as a Director**

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

“That Allyn Chant, who was appointed since the last general meeting and who retires in accordance with the Company’s Constitution and, being eligible for re-election, be re-elected as a Director.”

**OTHER BUSINESS**

In accordance with the Corporations Act 2001, a reasonable opportunity will be given to Shareholders at the meeting to ask questions about, or to make comment on, the management of the Company. Shareholders will have reasonable opportunity to ask the auditor, or their representative, questions relevant to the Company audit and preparation and content of the Independent Auditor’s Report.

**OTHER INFORMATION**

The Explanatory Memorandum accompanies and forms part of this Notice. All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Annual General Meeting should consult their financial or legal adviser for assistance.

**VOTING BY PROXY**

Any Shareholder of the Company entitled to attend and vote at this Annual General Meeting is entitled to appoint a Proxy to attend and vote instead of that Shareholder.

The Proxy does not need to be a Shareholder of the Company. A Shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each Proxy is appointed to exercise. If no proportion or number is specified, each Proxy may exercise half of the Shareholder’s votes.

Proxies must be:

- (a) lodged at the Company's registered office, or
- (b) faxed to the fax number specified below,

not later than 2.00pm (AEDT) on Tuesday 11 November 2014.

Hand deliveries

Boardroom Pty Limited  
Level 7  
207 Kent Street  
Sydney NSW 2000

Postal deliveries

Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

Fax number for lodgment

(02) 9290 9655

### **PROXY FORM**

The proxy form has been enclosed with this Notice. Please read all instructions carefully prior to completing the proxy form.

### **ENTITLEMENT TO VOTE**

In accordance with Section 1074E(2)(g)(i) of the Corporations Act 2001 and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting all shares will be taken to be held by the persons who held them as registered Shareholders at 7.00pm (AEDT) on Tuesday 11 November 2014. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

*By Order of the Board*

A handwritten signature in black ink that reads 'Richard Proctor'.

**Richard Proctor**  
**Company Secretary**

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## EXPLANATORY MEMORANDUM

### Financial Statements and Reports

Under Section 317 of the Corporations Act 2001 the Company is required to lay the Company's Financial Report, Directors' Report and Auditor's Report (together comprising the Annual Report) before its Shareholders at its Annual General Meeting. The Annual Financial Report is submitted for Shareholders' consideration and discussion at the Annual General Meeting as required.

Meeting attendees are invited to direct questions to the Chairman in respect of any aspect of the Annual Report they wish to discuss. Representatives of the Company's auditor, Moore Stephens Sydney, will be present for discussion purposes on matters of relevance to the audit.

There is no requirement for Shareholders to approve any of these reports.

### RESOLUTION 1: Remuneration Report

Resolution 1 provides Shareholders the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Corporations Act 2001, the Company must put the adoption of its Remuneration Report to the vote at the Annual General Meeting. The Remuneration Report is contained in the Directors' Report (within the Company's Annual Report). This 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 the remuneration report at this meeting when reviewing Clime's remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of Clime's directors other than the managing director must stand for election.

Key management personnel (including Directors) and their closely related parties must not cast a vote on the remuneration report, unless as holders of directed proxies for Shareholders eligible to vote on Resolution 1.

Clime encourages all Shareholders to cast their votes on this resolution. The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

**RESOLUTION 2: Re-election of Neil Schafer as a Director**

Under rule 6.7 of Clime's Constitution, a Director must not hold office after the late of:

- (i) the third Annual General Meeting held after the Director was last appointed or elected; and
- (ii) 3 years after the date on which the Director was last appointed or elected, whichever is the longer.

This is the third Annual General Meeting held since Mr. Neil Schafer was last elected as a Director of Clime.

Accordingly, Resolution 2 provides for the re-election of Mr. Neil Schafer as Director of Clime in accordance with rule 6.7 of Clime's constitution.

Being eligible, Mr. Schafer offers himself for election.

The Directors (excluding Mr. Neil Schafer) unanimously recommend that Shareholders vote in favour of Resolution 2.

**RESOLUTION 3: Re-election of Richard Proctor as a Director**

Under rule 6.2 of Clime's constitution the Directors may at any time appoint another director. Any director so appointed holds office only until the end of the next following general meeting and is eligible for re-election at that meeting.

Resolution 3 provides for the re-election of Mr. Richard Proctor as Director of Clime in accordance with rule 6.2 of Clime's constitution.

The Directors (excluding Mr. Richard Proctor) unanimously recommend that Shareholders vote in favour of Resolution 3.

**RESOLUTION 4: Re-election of Allyn Chant as a Director**

Under rule 6.2 of Clime's constitution the Directors may at any time appoint another director. Any director so appointed holds office only until the end of the next following general meeting and is eligible for re-election at that meeting.

Resolution 4 provides for the re-election of Mr. Allyn Chant as Director of Clime in accordance with rule 6.2 of Clime's constitution.

The Directors (excluding Mr. Allyn Chant) unanimously recommend that Shareholders vote in favour of Resolution 4.

**All Correspondence to:**

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

Level 7, 207 Kent Street,  
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://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 2.00pm (AEDT) on Tuesday, 11 November 2014.**

### 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 Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be your proxy. A proxy need not be a security holder 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:

- (a) 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.
- (b) 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 **2.00pm (AEDT) on Tuesday, 11 November 2014.** 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:**

📠 **By Fax** + 61 2 9290 9655

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

👤 **In Person** Level 7, 207 Kent Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

# Clime Investment Management Limited

ABN 37 067 185 899

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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 **Clime Investment Management Limited** and entitled to attend and vote hereby appoint

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Appoint the **Chairman of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) 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 Chairman of the Meeting as my/our proxy at the **2014 Annual General Meeting to be held at 2:00pm (AEDT) on Thursday the 13th of November 2014 at Level 7, 1 Market Street, Sydney, NSW, 2000** 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.

Chairman authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of this resolution even though the resolution are connected with the remuneration of a member of key management personnel for Clime Investment Management Limited.

The Chairman of the Meeting will vote all undirected proxies in favour of all resolutions. If you wish to appoint the Chairman 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	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Neil Schafer as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Richard Proctor as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Allyn Chant as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SHAREHOLDERS

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 / / 2014