

2014

NOTICE OF **ANNUAL GENERAL MEETING**



REDHILL EDUCATION

RedHill Education Limited
ABN 41 119 952 493

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NOTICE OF ANNUAL GENERAL MEETING

The 2014 Annual General Meeting of RedHill Education Limited (the Company) will be held as follows:

Date: Thursday 27 November 2014

Time: 10.00 am

Venue: Yangtze Room
Level M (Mezzanine)
Christie Conference Centre
3 Spring Street
Sydney NSW

EXPLANATORY NOTES

All the material in this **Notice of Meeting (NOM)** should be read in conjunction with the Explanatory Notes.

Please read the Explanatory Notes carefully.

If you are in doubt about any part of the business of the meeting, please consult your professional advisers or the Company Secretary, Mr Ian Gilmour, on 0401 700 106.

VOTING INFORMATION & PROXY FORM

Please read the Voting Information section carefully to understand your voting eligibility.

A Proxy Form is included with this NOM.

ORDINARY BUSINESS

1. FINANCIAL AND OTHER REPORTS

To receive and consider the Financial report, Directors' report and Auditor's report for the Company and its controlled entities for the financial year ended 30 June 2014.

2. RE-ELECTION OF DIRECTOR – RESOLUTION 1

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

That Mr William J. Beerworth, who retires in accordance with Clause 79.2 of the Constitution, and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.

Board Recommendation

*The Board, other than Mr Beerworth, considers that it is in the best interests of shareholders that Mr Beerworth remain on the Board and **recommends that you vote IN FAVOUR** of Mr Beerworth's re-election.*

3. REMUNERATION REPORT – RESOLUTION 2

To consider and, if thought fit, to pass the following non-binding ordinary resolution:

That the Remuneration report contained in the Directors' report for the financial year ended 30 June 2014 be adopted.

Board Recommendation

*The Board **recommends that you vote IN FAVOUR** of adopting the Remuneration report.*

The Company does not pay any executives or employees excessively and the Board is confident that remuneration levels reflect the market.

The Board considers that all remuneration payments made by the Company are reasonable and appropriate having regard to the need to engage and retain capable executives and staff to manage the Company's operations.

No comment has been received by the Board at or following the 2012 and 2013 AGMs that any changes should be made to the principles contained in the Remuneration report or that any specific changes should be made to remuneration payments.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Meeting and are intended to assist your consideration of the business proposed at the **Annual General Meeting (AGM)**.

ORDINARY BUSINESS

ITEM 1 – FINANCIAL AND OTHER REPORTS

The Corporations Act requires the annual financial report and the reports of the Directors and of the Auditor to be laid before the AGM. The Constitution provides for those reports and the financial statements to be received and considered at the AGM.

Neither the Corporations Act nor the Constitution requires a vote of shareholders at the AGM on the reports or financial statements.

However, you will be given a reasonable opportunity to comment or raise questions on the reports and the financial statements and on the business and management of the Company.

You may also ask questions of the Company's auditors who will attend the AGM.

ITEM 2 – RESOLUTION 1 – RE-ELECTION OF MR WILLIAM J. BEERWORTH

Under the Constitution of the Company, one third of the Directors must retire at each AGM and no Director can hold office for more than three years or past the third AGM following the Director's appointment, whichever is the longer.

Mr Beerworth was appointed an independent non-executive Director of the Company on 25 June 2010 and has been Chair since then. Mr Beerworth was re-elected as a Director at the 2011 AGM.

The Board considers that Mr Beerworth is an independent Director.

He will retire by rotation and, being eligible, seeks re-election as a Director.

Mr Beerworth is an Investment Banker and Solicitor with a deep background in Corporate Law who advises a broad range of listed and private clients.

He was educated in Australia and the United States, was an Associate with a major Wall Street Law Firm, and held a number of senior positions before establishing Beerworth + Partners Limited 25 years ago. It specialises in corporate strategy, M&A, restructuring and foreign investment and is the Australian member of Global M&A, an international partnership of leading independent investment banks.

Before founding Beerworth + Partners, Mr Beerworth held a number of senior positions in investment banking and law, including:

- Executive Director of HSBC Bank Australia and Managing Director of its corporate finance subsidiary;
- Senior Partner of King & Woods Mallesons where he specialised in corporate and commercial law; and
- Senior Assistant Secretary of the Australian Attorney-General's Department responsible for corporate and securities policy.

He has been Chairman or a Director of a number of substantial listed companies and Advisory Boards.

He was a member of the Inquiry into the Australian Financial System (the Wallis Inquiry) that reconfigured and streamlined the Australian financial regulatory system, and of the Australian Competition Tribunal. He has been Chair of the Australian Commission on Safety and Quality in Healthcare and of Macquarie Graduate School of Management.

Degrees: BA LLB (Sydney), LLM SJD (Virginia), MCOM (NSW), MBA (Macquarie).

Memberships: Law Society of NSW, FCPA, FAICD, CTA.

Board Recommendation

*The Board, other than Mr Beerworth, considers that it is in the best interests of shareholders that Mr Beerworth remains on the Board and **recommends that you vote IN FAVOUR** of Mr Beerworth's re-election.*

ITEM 3 – RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT

The Corporations Act requires the Directors to prepare the Remuneration report set out in the Annual report.

The Act also requires the Directors to put to the AGM a resolution to adopt the Remuneration report. It provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

Shareholders will be given a reasonable opportunity to comment or raise questions on the Remuneration report at the AGM.

Board Recommendation

*The Board **recommends that you vote IN FAVOUR** of adopting the Remuneration report.*

The Company does not pay any executives or employees excessively and the Board is confident that remuneration levels reflect the market.

The Board considers that all remuneration payments made by the Company are reasonable and appropriate having regard to the need to engage and retain capable executives and staff to manage the Company's operations.

No comment has been received by the Board at or following the 2012 and 2013 AGMs that any changes should be made to the principles contained in the Remuneration report or that any specific changes should be made to remuneration payments.

VOTING INFORMATION

GENERAL

The required quorum for the meeting is at least three members present in person or by proxy.

Voting will be decided on a show of hands unless a poll is demanded by the chair or a member or members entitled to do so before the vote is taken or before or immediately after the declaration of the result on a show of hands.

On a show of hands, every member will have one vote.

On a poll, each member will have one vote for each share held by that member and in respect of which that member is entitled to vote.

If shares are jointly held and more than one of the joint holders vote, only the vote of the holder whose name appears first in the register of members will be counted.

MAJORITY REQUIRED

All of the resolutions are ordinary resolutions.

Each resolution will be passed if more than 50% of votes cast by shareholders entitled to vote on the resolution are cast in favour of the resolution.

ENTITLEMENT TO VOTE

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations that, for the purpose of entitlement to vote at the Annual General Meeting, shares will be taken to be held by those who hold them at 7.00pm on 25 November 2014.

VOTING BY PROXY OR ATTORNEY

If you are entitled to vote at the meeting, you may appoint one or two proxies.

If you appoint two proxies:

- you may appoint each proxy to represent a specified proportion of your voting rights; or
- if you do not specify the proportion or number of your votes that each proxy may exercise, each proxy may exercise half of your votes.

A proxy need not be a shareholder of the Company.

A Proxy Form accompanies this Notice of Meeting: please follow the instructions on the form.

The Proxy Form must be signed by you or by your attorney.

Proxies given by corporations must be signed under seal or under the hand of a duly authorised officer or attorney.

To be valid, the form appointing the proxy and the power of attorney or other attorney (if any) under which it is signed (or an attested copy) must be either lodged at the Registered Office of the Company or received at the facsimile number appearing on the Proxy Form by 10.00am Australian Eastern Summer Time on 25 November 2014.

Unless you specifically direct a proxy how to vote, the proxy may vote as the proxy thinks fit, or abstain from voting.

VOTING BY CORPORATIONS

In order to vote at the meeting (other than by proxy – see above for instructions), a corporation that is a shareholder must appoint a person to act as its representative.

The appointment must comply with the Corporations Act. A letter of representation must be either lodged with the registrar prior to the commencement of the meeting, or the representative must bring to the meeting evidence of his or her appointment including any authority under which it is signed.

PROXY VOTING BY CHAIR

The Chair of the meeting will vote undirected proxies **IN FAVOUR** of all Resolutions.

VOTING EXCLUSIONS

Resolution 2 - Remuneration report

The Company will disregard any votes cast on Resolution 2 by or on behalf of any of the Company's **key management personnel (KMP)** details of whose remuneration are included in the Remuneration report or a closely related party of such a KMP unless the vote is cast by:

- (a) a person as proxy for a person entitled to vote and in accordance with a direction on the proxy form; or
- (b) the Chair as proxy for a person entitled to vote whether or not that person has directed the Chairman how to vote.

FURTHER INFORMATION

Shareholders should direct their queries to the Company Secretary of the Company on 0401 700 106 or by email at igilmour@redhilleducation.com.

By order of the Board



Ian Gilmour
Company Secretary

14 October 2014



REDHILL EDUCATION

RedHill Education Limited
L2, 7 Kelly St, Ultimo NSW 2007
+61 2 8355 3820
www.redhilleducation.com

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

└ 000001 000 RDH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

 **For your vote to be effective it must be received by 10:00am (AEDT) on Tuesday 25 November 2014**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this 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 form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the annual report or update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

- ☒ **Access the annual report**
- ☒ **Review your securityholding**
- ☒ **Update your securityholding**

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of RedHill Education Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 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 RedHill Education Limited to be held at Yangtze Room, Level M (Mezzanine), Christie Conference Centre, 3 Spring Street, Sydney NSW on Thursday, 27 November 2014 at 10:00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note 1: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2 below.

Important Note 2: 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.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Re-election of Mr William J Beerworth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

RDH

999999A

Computershare +

└ 000002 000 RDHRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in RedHill Education Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

RedHill Education Limited