



21 October 2014

Australian Securities Exchange  
Attn: Manager Company Announcements

Dear Sir,

**Re: Notice of AGM and Proxy  
Annual Report to Shareholders**

Attached please find a copy of the Notice of Meeting and Proxy for our AGM to be held on 21 November 2014 sent to shareholders today.

We also advise that the statutory accounts lodged with the ASX on 29 August 2014 constitutes the Annual Report sent to shareholders.

These documents will also be available on the Company's website at [www.gazal.com.au](http://www.gazal.com.au)

Yours faithfully,

A handwritten signature in black ink that reads "P.J. Wood.".

Peter Wood  
Company Secretary  
Gazal Corporation Limited



21 October 2014

Dear Shareholder

Please accept this letter as an invitation to attend the 2014 Annual General Meeting of Gazal Corporation Limited.

The meeting will commence at 11.30am AEDT on Friday 21 November 2014 and will be held at the company's Head Office located at the J.S. Gazal Building, 3-7 McPherson Street Banksmeadow NSW 2019.

Attached please find a Notice of Meeting for the 2014 Annual General Meeting together with a Proxy Form. These documents, together with Gazal Corporation Limited's 2013/14 Full Financial Report, are available on the corporate web site [www.gazal.com.au](http://www.gazal.com.au) under the "Investor Relations" tab. Only those shareholders who have elected to receive a Full Financial Report will receive a copy by post.

Your Directors look forward to seeing you at this meeting. If you are unable to attend, you may appoint a proxy to vote for you at the meeting by completing the attached Proxy Form. If you intend to appoint a proxy, please complete and return the proxy form in accordance with the directions on the form by 11.30am AEDT on Wednesday 19 November 2014.

Yours faithfully

A handwritten signature in black ink that reads "P.J. Wood.".

Peter Wood  
Company Secretary

Gazal Corporation Limited ABN 57 004 623 474

3-7 McPherson Street Banksmeadow NSW 2019 Australia Private Bag No.27 Post Office Botany 1455

Telephone 61 2 9316 2800 Fax 61 2 9316 4704 Web [www.gazal.com.au](http://www.gazal.com.au)



CORPORATION LIMITED  
A.B.N. 57 004 623 474

# NOTICE OF ANNUAL GENERAL MEETING

## 11:30 am AEDT 21 November 2014

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Notice is hereby given that the Annual General Meeting of Shareholders of Gazal Corporation Limited (the "Company") will be held on Friday, 21 November 2014 at 11:30 am AEDT at:

**Gazal Corporation Limited**  
**J S Gazal Building**  
**3-7 McPherson Street**  
**Banksmeadow NSW 2019**

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### ORDINARY BUSINESS

#### **A. Annual Accounts and Reports**

To receive and discuss the Company's annual financial report together with the reports of the Directors and Auditors thereon for the year ended 30 June 2014.

#### **B. Retirement and Re-election of Director**

To re-elect as a Director, Mr Michael Gazal, who retires by rotation in accordance with clause 3.6 of the Company's Constitution and, being eligible, offers himself for re-election.

#### **C. Retirement and Re-election of Director**

To re-elect as a Director, Mr Craig Kimberley, who retires by rotation in accordance with clause 3.6 of the Company's Constitution and, being eligible, offers himself for re-election.

#### **D. Remuneration Report**

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

"That the Company's Remuneration Report for the financial year ended 30 June 2014 be adopted."

*The vote on this item is advisory and does not bind the Directors or the Company, although the outcome of the vote may affect the business to be conducted at the Company's AGM in 2015. Please refer to the Explanatory Notes for further details.*

## VOTING EXCLUSION STATEMENTS

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### Resolution D

In accordance with the Corporations Act 2001, no member of the Company's key management personnel (**KMP**) who are disclosed in the Company's Remuneration Report, nor their closely related parties, may vote on the resolution regarding the Remuneration Report. These restrictions apply to votes cast by or on behalf of those persons.

Closely related party is defined in the Corporations Act 2001 and includes a spouse, dependent and certain other family members, as well as any companies controlled by the KMP.

### Exceptions

The voting exclusions referred to above will not apply if the vote is not cast on behalf of a person described above and:

- (a) the vote is cast by a person as proxy for a person who is entitled to vote on the relevant resolution, in accordance with the directions on the proxy form; or
- (b) the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the relevant resolution, the proxy form is undirected and expressly authorises the Chairman to exercise his discretion in exercising the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

## IMPORTANT

Please refer to the Explanatory Statement accompanying this Notice of Meeting for:

- the reasons for, and information in relation to, each of the Resolutions set out in this Notice of Meeting; and
- details regarding eligibility to vote and how to vote at the Annual General Meeting.

By Order of the Board  
Peter J Wood



Company Secretary

**Dated 21 October 2014**

## **2014 ANNUAL GENERAL MEETING EXPLANATORY NOTES**

The explanatory notes set out below are intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting.

### **Item A – Financial Report**

In accordance with the Corporations Act 2001, the Company will lay before the meeting the Company's annual financial report together with the reports of the Directors and Auditors for the year ended 30 June 2014.

Although neither the Company's Constitution nor the Corporations Act 2001 requires a vote of shareholders on the reports, reasonable opportunity will be given to shareholders to ask questions on the reports at the meeting. Additionally, a reasonable opportunity will be given to shareholders to ask the Company's Auditors questions relevant to the conduct of the audit and the preparation and content of the Auditor's report.

### **Item B - Re-election to the Board of Mr Michael Gazal**

Mr Michael Gazal has been a director of the company for twenty eight years and is the Executive Chairman. Mr Gazal previously occupied the role of Managing Director for twenty three years after the passing of his father Mr J. S. Gazal A.M, who was the founding Chairman of the Gazal Group.

*The Board (with Mr Gazal abstaining) unanimously recommends the re-appointment of Mr Gazal.*

Mr Gazal's reappointment must be approved by an ordinary resolution.

### **Item C - Re-election to the Board of Mr Craig Kimberley**

Mr Craig Kimberley has been a Non-Executive director of the company for 10 years. Mr Kimberley was formerly the founder of the Just Jeans Group and provides a wealth of experience of over 30 years in the retail and apparel industries.

*The Board (with Mr Kimberley abstaining) unanimously recommends the re-appointment of Mr Kimberley.*

Mr Kimberley's reappointment must be approved by an ordinary resolution.

**Item D – Remuneration Report**

The vote on this item is advisory and does not bind the Directors or the Company. However, under the Corporations Act 2001, if 25% or more of votes that are cast are voted against the adoption of the Company's remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution that another meeting be held within 90 days at which the Directors (other than the Managing Director) would be subject to re-election.

The Board will take the outcome of the vote into consideration when reviewing the remuneration policies and practices of the Company.

*The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.*

## ENTITLEMENT TO VOTE

For the purposes of determining a person's entitlement to vote at the meeting, a person will be recognised as a Member and the holder of shares if that person is registered as a holder of those shares at 7:00 pm AEDT Sydney time on Wednesday, 19 November 2014. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

If you wish to vote in person, you must attend the Annual General Meeting. If you cannot attend the meeting, you may vote by proxy, attorney or, if you are a body corporate, by appointing a corporate representative.

## PROXIES

A Proxy Form accompanies this notice. A Member has the right to appoint a Proxy. A Proxy need not be a Member of the Company. A Member who is entitled to cast two or more votes may appoint two Proxies and may specify the proportion or number of votes each Proxy is appointed to exercise. If a Member appoints two Proxies and the appointment does not specify the proportion or the number of the Member's votes each Proxy may exercise, each Proxy may exercise half of those votes. Where two Proxies are appointed a separate Proxy Form should be used to appoint each Proxy. (You may copy the accompanying Proxy Form for this purpose.)

The Proxy Form (and the power of attorney or other authority (if any) under which it is signed or a certified copy thereof) must be deposited at the Company's Registered Office, 3-7 McPherson Street, Banksmeadow, NSW 2019 or received by facsimile on (61 2) 9316 4704 by 11.30 am AEDT on 19 November 2014, being not less than 48 hours before the appointed time of the meeting.

If you appoint the Chairman of the Meeting as your proxy, you should note that the Chairman is a member of the Company's key management personnel and may only exercise your vote on resolution D if you direct him how to vote, or, by marking the acknowledgement on the Proxy Form, expressly authorise him to exercise his discretion in exercising your undirected proxy even though resolution D is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

***The Chairman of the meeting intends to vote undirected proxies available to be voted by him in favour of the resolutions to be considered at the meeting.***

If you appoint a member of the key management personnel of the Company other than the Chairman of the Meeting (which includes the Directors) or a closely related party of such a member as your proxy, you must direct him/her how to vote on resolution D – otherwise they are not permitted to vote undirected proxies on the resolution and your votes will not be counted in calculating the required majority if a poll is called.

## BODY CORPORATE REPRESENTATIVES

A Member that is a body corporate may appoint an individual to act as its corporate representative. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority (or a certified copy of the authority) under which it is signed.



CORPORATION LIMITED  
A.B.N. 57 004 623 474

## PROXY FORM

Return To: Company Secretary, Gazal Corporation Limited, J.S. Gazal Building,  
3-7 McPherson Street, BANKSMEADOW NSW 2019 or by facsimile on (61 2) 93164704 (by no later than  
11:30am AEDT Wednesday, 19 November 2014)

I/We \_\_\_\_\_  
(Name in block letters)

of \_\_\_\_\_  
(Address in full)

being a Member/Members of Gazal Corporation Limited,

hereby appoint \_\_\_\_\_  
Name of Proxy (in block letters)

or, if no person is named, the Chairman of the meeting, as my/our Proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at the J.S. Gazal Building, 3-7 McPherson Street Banksmeadow NSW 2019 on Friday, 21 November 2014 at 11:30am AEDT, and at any adjournment of the meeting.

My/our Proxy is authorised to exercise .....% or if no % is designated all, or the remainder, of my/our voting rights.

### VOTING

#### BOTH PAGES OF THIS PROXY MUST BE RETURNED

You have the following choices as to how your Proxy may vote your shares at the meeting:

- You may give your proxy specific directions on how to vote by filling out the boxes in the section below headed "**Directions to Proxy**"; or
- You may give your Proxy an undirected proxy which, to the extent permitted by law, will authorise the Proxy to vote as that person thinks fit, or abstain from voting. If you wish to give your Proxy an undirected proxy, you do not need to fill out the boxes in the section below headed "**Directions to Proxy**"; or
- You may direct your Proxy how to vote on some resolutions by filling out the relevant boxes in the section below headed "**Directions to Proxy**" and give your Proxy an undirected proxy in relation to the other resolutions by not filling out the boxes relating to those resolutions in the section below headed "**Directions to Proxy**".

If you wish to give your Proxy an undirected Proxy, please see the important note below.

*The Chairman of the meeting intends to vote undirected proxies available to him in favour of each of the resolutions set out in the Notice of Annual General Meeting.*



**IMPORTANT NOTE IF YOU WISH TO GIVE AN UNDIRECTED PROXY TO THE CHAIRMAN IN RELATION TO RESOLUTION D**

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If the Chairman of the meeting is appointed as your proxy, or may be appointed by default, and you do not wish to direct him how to vote in respect of Resolution D, please place a mark in this box.

By marking this box, you:

- expressly authorise the Chairman to exercise your proxy on the relevant resolution(s) even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel, which includes the Chairman; and
- acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the relevant resolution and that votes cast by the Chairman on the resolution other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed the Chairman by filling out the boxes below in relation to Resolution D, the Chairman will not cast your votes on that Resolution and your votes will not be counted in calculating the required majority if a poll is called on that resolution.

**DIRECTIONS TO PROXY**

<b>BUSINESS</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
B. To re-elect Michael Gazal as a Director			
C. To re-elect Craig Kimberley as a Director			
D. Adoption of the Remuneration Report			

**Individual or joint shareholders – each must sign.**

\_\_\_\_\_  
Individual or first joint shareholder      Shareholder 2      Shareholder 3      / /  
Date

**Companies – companies may execute this form in any way allowed by law. (Affix seal if required)**

\_\_\_\_\_  
Two Directors or a Director and a Secretary      / /  
Date

\_\_\_\_\_  
Sole Director and Sole Secretary      / /  
Date

This proxy form must be signed by the member or by an attorney of the member. Proxy forms (and the authority, if any, under which the proxy form is signed or a certified copy thereof) must be received at the registered office of the Company (3-7 McPherson Street, Banksmeadow, NSW 2019 Facsimile (61 2) 9316 4704) by 11.30 am AEDT on 19 November 2014, being not less than 48 hours before the time fixed for holding the Annual General Meeting.