

# NOTICE OF ANNUAL GENERAL MEETING 2014

Notice is given that the Annual General Meeting of members of LandMark White Limited (Company or 'LandMark White') will be held at the office of William Buck Chartered Accountants, Level 29, 66 Goulburn Street, Sydney at 10.30 am (Sydney time) on Tuesday 25th November 2014.

## Ordinary Business

### CHAIRMAN'S ADDRESS

### FINANCIAL STATEMENTS AND REPORTS

'To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the year ended 30 June 2014.'

### RESOLUTION 1 - REMUNERATION REPORT

To consider and, if thought fit, to pass the following in accordance with section 250R(2) of the *Corporations Act 2001*:

*'That the section of the Report of the Directors for the financial year ending 30 June 2014 dealing with the remuneration of the Company's Directors, Company Secretary and senior executives ('remuneration report') be adopted.'*

NB: This resolution shall be determined as if it were an ordinary resolution, but under section 250R(3) of the *Corporations Act*, the vote does not bind the Directors of the Company.

### VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the 'key management personnel' as defined in Section 9 of the *Corporations Act 2001* (KMP) whose remuneration is included in the Remuneration Report;
- by or on behalf of a closely related party as defined in Section 9 of the *Corporations Act 2001* (such as close family members and any controlled companies) of a member of the KMP whose remuneration is included in the Remuneration Report; or
- as a proxy of any of the above.

However, the Company will not disregard a vote cast on Resolution 1 if it is cast as a proxy for a person who is entitled to vote;

- in accordance with the directions (For, Against or Abstain) on the proxy appointment; or
- it is cast by the person chairing the meeting, and;
- the proxy appointment does not direct how the proxy is to vote; and,
- the appointment expressly authorises the chair to exercise the undirected proxy.

### RESOLUTION 2 - RE-ELECTION OF MR BRAD PILTZ

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

'That Mr Brad Piltz retires in accordance with clause 16 of the constitution of the Company and being eligible is re-elected as a Director of the Company.'

### RESOLUTION 3 - RE-ELECTION OF MR JOHN MCCARTHY

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

'That Mr John McCarthy who was appointed a director by the Board and who offers himself for election, be elected as a Director of the Company.'

### RESOLUTION 4 - RE-ELECTION OF MR CHRIS NICHOLL

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

'That Mr Chris Nicholl who was appointed a director by the Board and who retires in accordance with clause 17 of the constitution of the Company and being eligible be elected as a Director of the Company.'

### By Order of the Board



Frank Hardiman  
Company Secretary  
11 October 2014

## Voting Instructions

### Voting at the Meeting

1. If you are able to attend at the meeting, on a show of hands each Shareholder present may cast one vote. 'Shareholder present' includes a person present as a proxy, attorney or body corporate representative. However, if a Shareholder holds 2 or more appointments and these appointments direct the proxy to vote in different ways, then the proxy cannot vote on a show of hands.
2. On a poll, Shareholders have one vote for every fully paid Share held.
3. LandMark White has determined that for the purpose of voting at the meeting or adjourned meeting, Shares will be taken to be held by those persons recorded in the LandMark White register of Shareholders as at 7.00 pm (Sydney time) 23rd November 2014.

### Appointment of Proxy (Section 249L(d))

4. If you are a Shareholder and you are unable to attend and vote at the meeting, and wish to appoint a proxy, please complete and return the enclosed proxy form. A proxy need not be a Shareholder of LandMark White.
5. The proxy form must be completed and lodged at LandMark White's share registry at Link Market Services, Locked Bag A14, Sydney South, NSW, 1235 or faxed to 02 9287 0309 at least 48 hours before the meeting i.e. lodgement must occur no later than 10.30am (Sydney time) on 23rd November 2014.
6. A Shareholder entitled to attend and cast more than 2 votes at the meeting is entitled to appoint no more than 2 proxies to attend and vote in their stead. Where more than one proxy is appointed, each proxy should be appointed to represent a specified proportion of the Shareholder's voting rights. Failure to apportion voting rights will result in each proxy being entitled to vote half of the Shareholder's votes.
7. The form must be signed personally by the Shareholder or their attorney. A corporation must sign under its common seal or under the hand of a duly authorised person or persons.
8. Where the form is signed by a duly authorised attorney, or body corporate representative, the power of attorney, or evidence of the appointment of the representative, if not previously exhibited to LandMark White, must be produced at LandMark White's share registry described in Item 5 prior to the time set out in Item 5.
9. If the proxy is signed under power of attorney, the signatory must also declare that they have had no notice of revocation of the power of attorney.

## Explanatory Notes

### Financial Statements and Reports

The *Corporations Act 2001* requires the Financial Report, Directors' Report and Auditor's Report to be laid before the Annual General Meeting. In addition LandMark White's constitution provides for such reports to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* nor LandMark White's constitution requires shareholders to vote on such reports.

However shareholders will be given ample opportunity to ask questions or make comments about these reports and the management at the meeting. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's report. In addition to asking questions at the meeting, shareholders may address written questions to the Company's Auditor which are relevant to:

- the content of the Auditor's Report to be considered at the meeting; or
- the conduct of the audit of the annual financial report to be considered at the meeting.

Any written questions must be submitted to the Company Secretary before 5.00 pm (Sydney time) 23rd November 2014 by email, fax or post. Address details are:

GPO Box 3359

Sydney, NSW 2001

Email address: frank.hardiman@lmw.com.au

Fax Number: 02 8823 6399.

## RESOLUTION 1 – REMUNERATION REPORT

Section 250R(2) of the *Corporations Act 2001* requires listed companies to put forward a resolution for adoption of the remuneration report at the company's AGM. The remuneration report is set out in the Directors' Report on pages 7 to 13 of the Annual Report.

Note that the total remuneration of Directors and other Key Management personnel was lower in the 2013-14 financial year than in the previous financial year. The Board has recently been increased in size to retain the experience and knowledge of previous CEO Brad Piltz as a non executive Director. However the Board on recommendation from its Remuneration Committee has recently reduced the total remuneration of Brad Piltz and Glen White from \$69,000 p.a. each to \$40,000 p.a. each. No bonus has been paid to the previous Chief Executive Officer and there has been no

increase in remuneration as a result of the appointment of the new CEO Chris Nicholl as a Director.

A reasonable opportunity will be provided for discussion of the remuneration report at the meeting.

The vote on this resolution is advisory only and does not bind the Directors or the Company

Under changes to the Corporations Act with the introduction of Division 9 of Part 2G.2 (which came into effect on 1 July 2011), if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at both this and the 2015 Annual General Meetings, the Company will be required to put to shareholders at the Company's 2015 Annual General Meeting a resolution (**Spill Resolution**) proposing the calling of another general meeting (**Spill Meeting**) to consider the appointment of Directors of the Company.

If the Spill Resolution is put to the vote at the Company's 2015 Annual General Meeting, and more than 50% of Shareholders vote in favour of the Spill Resolution, the Company is required to convene the Spill Meeting within 90 days of the Company's 2015 Annual General Meeting. All of the Directors other than the Managing Director who were in office when the Company's 2014 Directors' Report was approved will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company. Please note that should such a spill resolution be passed it will result in additional costs to the Company and all shareholders including Key Management Personnel and associates are able to vote on re-election of Directors.

## **RESOLUTION 2 – RE-ELECTION OF MR BRAD PILTZ AS DIRECTOR**

Under clause 16 of the constitution of LandMark White Limited, one third of the current Directors (excluding the Managing Director, any Director appointed under clause 13.2 and any Director who has vacated his/her office under clause 15.1) must retire by rotation at each annual general meeting. There are currently 3 non executive Directors. Under clause 16.2 the Directors to retire are those who have been longest in office since last being elected. Mr Brad Piltz is the longest director in office since last being elected.

A summary of Mr Brad Piltz's experience and qualifications appears below.

### **Recommendation**

The Board of LandMark White, with Mr Brad Piltz, being subject to re-election abstaining, recommends that

shareholders vote in favour of the resolution to re-elect Mr Brad Piltz.

## **Mr Brad Piltz – appointed 26 September 2002 Member of remuneration and audit committees**

Brad is the former CEO of LandMark White Limited having served in that position since the float of the company in 2002 until his retirement on 15 May 2014. Brad has been involved in financial and property markets since 1975 and was co-founder of LandMark White. In addition to extensive experience with the Commonwealth Bank, Brad has acted for major corporations and government instrumentalities providing advice from portfolio analysis to property acquisition, disposal and tenancy requirements. Brad has acted in court as an expert witness; is highly experienced in rental determinations; prepared educational valuation materials; lectured in valuation; and appeared on Sydney radio and television providing property market commentary. He is a fellow of the Australian Property Institute, a fellow of the Royal Institute of Chartered Surveyors, a senior associate of the Financial Services Institute of Australia and a member of the Australian Institute of Company Directors.

## **RESOLUTION 3 – RE-ELECTION OF MR JOHN MCCARTHY AS DIRECTOR**

Mr Stuart Gregory the current Chairman of the Company has notified the company of his intention to retire as a Director at the completion of this AGM. Mr John McCarthy was appointed as a Director on 29 October 2014 with the intention to replace Stuart as an independent Chairman. As Mr John McCarthy has not previously submitted himself for election by the members he retires and being eligible submits himself for election.

A summary of Mr John McCarthy's experience and qualifications appears below.

### **Recommendation**

The Board of LandMark White, with Mr John McCarthy, being subject to re-election abstaining, recommends that shareholders vote in favour of the resolution to elect Mr John McCarthy.

## **Mr John V McCarthy AO – appointed 29 October 2014**

John McCarthy is recognised as one of the industry's leaders. He has an intimate working relationship with major banks, superannuation funds, institutional investors, financiers and senior real estate professionals and property analysts, as well as most industry bodies within the property, building and construction industries. Roles

have included National President of the Property Council of Australia. He is a former Director of the Australian Building Codes Board (ABCB) after spending 5 years as Chair of the Australian Construction Industry Forum. He served as inaugural Chair of Australian Sustainable Built Environment Council (ASBEC) and is Australia's first industry representative on the International Board of the CIB (International Council for Research and Innovation in Building and Construction) He is also currently Chair of the Sustainable Built Environment Research Centre (SBEnrc) In 2009 he was awarded the Order of Australia. John works out of Sydney as Chairman of Australian Enterprise Holdings Property Pty Ltd.

#### **RESOLUTION 4 – RE-ELECTION OF MR CHRIS NICHOLL AS DIRECTOR**

Mr Chris Nicholl was appointed as a Director of the Company by the Board on 15 July 2014. As Mr Chris Nicholl has not previously submitted himself for election by the members he retires and being eligible submits himself for election. As Mr Chris Nicholl is the Managing Director under clause 17 of the Company's constitution his term will not be subject to retirement and re-election every 3 years.

A summary of Mr Chris Nicholl's experience and qualifications appears below.

#### **Recommendation**

The Board of LandMark White, with Mr Chris Nicholl, being subject to re-election abstaining, recommends that shareholders vote in favour of the resolution to re-elect Mr Chris Nicholl.

#### **Mr Chris Nicholl – appointed 15 July 2014**

Chris has 25 years experience in the property services sector and has previously held senior management and board positions with Colliers International and Jones Lang LaSalle both in Australia / New Zealand and in Asia.

In his current role, Chris works with and is responsible to the Board for the strategic direction of the company and is responsible for the effective implementation of strategic initiatives as well as the operations of the group for all shareholders. His knowledge of the real estate markets in Asia Pacific and of the participants together with his leadership experience will continue to inform opportunities for the company's consideration and ultimately strategic initiatives designed to improve total returns for shareholders.

Chris holds a Bachelor of Business Land Economics degree and is a Fellow of the Royal Institute of Chartered Surveyors and an Associate of the Australian Property Institute.



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## PROXY FORM

I/We being a member(s) of LandMark White Limited and entitled to attend and vote hereby appoint:

### STEP 1

### APPOINT A PROXY

☐

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.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **10:30am on Tuesday, 25 November 2014 at the Office of William Buck Chartered Accountants, Level 29, 66 Goulburn Street, Sydney, NSW** (the Meeting) and at any postponement or adjournment of the Meeting.

I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

### STEP 2

### VOTING DIRECTIONS

#### Resolution 1

Remuneration Report

For Against Abstain\*

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#### Resolution 2

Re-Election of Mr Brad Piltz

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#### Resolution 3

Re-Election of Mr John McCarthy

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#### Resolution 4

Re-Election of Mr Chris Nicholl

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\* 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 votes will not be counted in computing the required majority on a poll.

### STEP 3

### SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**LMW PRX401R**





## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

### 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, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am on Sunday, 23 November 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



**ONLINE** > [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



**by mail:**

LandMark White Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

02 9287 0309



**by hand:**

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.**