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ASX Announcement

16 October 2015

ASX: DSB

Board of Directors

Chairman – G Galt

Managing Director – S Bizzaca

Non-executive Director – G Dawkins

Non-executive Director – G Garsdie

Company Secretary

M Etcell

Principal Contact

S Bizzaca – Managing Director

Registered office

Suite 220, Centric

4 Hyde Parade

Campbelltown NSW 2560

Telephone: +61 2 4629 0300

Facsimile: +61 2 4629 0399

Website: www.deltasbd.com.au

Annual General Meeting – Notice of Meeting, Proxy Form and Annual Report

Attached are the Notice of Meeting and Proxy Form sent to shareholders for the Annual General Meeting of Delta SBD Ltd (**Company**) today.

The Annual General Meeting of the Company will be held at 11:00am (Sydney time) on Wednesday 18 November 2015 at:

Boardroom Pty Limited
Grosvenor Place
Level 12, 225 George Street
Sydney NSW 2000

All DSB shareholders who have elected to receive a copy of the Annual Report will receive a copy of that report by mail.

For further enquiries please contact:

Megan Etcell
Company Secretary
Tel: +61 2 4629 0300



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Notice of Annual General Meeting and Explanatory Memorandum

Date: Wednesday, 18 November 2015
Time: 11:00am (Sydney time)
Place: Boardroom Pty Limited
Grosvenor Place
Level 12, 225 George Street
Sydney NSW 2000

If you have any questions about the Resolutions or other information contained in this Notice of Meeting or in the Explanatory Memorandum, please contact the Company Secretary on +61 2 4629 0300, Monday to Friday between the hours of 9:00am and 5:00pm (Sydney time).

Please read this Notice of Meeting and accompanying Explanatory Memorandum carefully.
If you are not able to attend the Annual General Meeting of Shareholders, please complete and return the Proxy Form in accordance with the specific directions.

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Notice is hereby given that the Annual General Meeting of the Shareholders of Delta SBD Ltd (the Company or Delta) will be held on Wednesday, 18 November 2015 at 11:00 am (Sydney time) at Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and Proxy Form.

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual Financial Report of the Company and its controlled entities for the financial year ended 30 June 2015 together with the declaration of the Directors, the Directors' Report and the Auditors' Report.

Note: There is no vote on this item.

RESOLUTIONS

1. REMUNERATION REPORT

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

To adopt the Remuneration Report as set out in the Annual Report for the financial year ended 30 June 2015.

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

2. RE-ELECTION OF DIRECTOR

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

That Mr. Glyn Dawkins, who retires by rotation in accordance with Rule 16.1 of the Company's Constitution and, being eligible, be re-elected as a Director of the Company.

By order of the Board

Dated: 13 October 2015

A handwritten signature in black ink, appearing to read "M Etcell".

Megan Etcell
Company Secretary

VOTING ENTITLEMENTS

Eligibility to vote

The Board has determined that a Shareholder's voting entitlement at the Annual General Meeting will be taken to be the entitlement of a person or company shown in the register of Shareholders as at 7:00pm (Sydney time) on Monday 16 November 2015.

Voting at the meeting

Ordinary resolutions require the support of more than 50% of Shareholders voting in person, by proxy, by representative or by attorney. Special resolutions require the support of at least 75% of Shareholders voting in person, by proxy, by representative or by attorney.

Proxies

- A Shareholder entitled to attend the Annual General Meeting and vote has a right to appoint a proxy. A Proxy Form accompanies this Notice of Meeting for this purpose.
- The proxy need not be a Shareholder of Delta.
- Any instrument appointing a proxy in which the name of the appointee is not completed will be regarded as given in favour of the Chairman of the Annual General Meeting.
- The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Annual General Meeting and voting personally. The appointment of a proxy is not revoked by the Shareholder attending and taking part in the Annual General Meeting, but if the Shareholder votes on any resolution, any proxy is not entitled to vote, and must not vote, as the Shareholder's proxy on the resolution.
- Shareholders who are entitled to cast two or more votes may appoint not more than two proxies to attend and vote at the Annual General Meeting. When appointing two proxies, please either obtain an additional Proxy Form from the Company's Share Register or copy the original Proxy Form provided. On each Proxy Form state the nominated proportion or number of votes each proxy may exercise. If no such proportion or number is specified, each proxy may exercise half of the votes. Neither proxy may vote on a show of hands.
- Proxy Forms must be signed by a Shareholder or the Shareholder's attorney, or if the Shareholder is a corporation must be signed in accordance with section 127 of

the Corporations Act or under the hand of its attorney or duly authorised officer. If the Proxy Form is signed by a person who is not the registered Shareholder (e.g. an attorney), then the relevant authority (e.g. in the case of Proxy Forms signed by an attorney, the power of attorney or a certified copy of the power of attorney) must either have been provided previously to Delta or be enclosed with the Proxy Form.

- To be effective, Proxy Forms must be received no later than 11:00 am (Sydney time) Monday 16 November 2015, by the Company at its registered office or deposited at or faxed to the Company's Share Registry at:

Online: www.votingonline.com.au/deltasbdagm2015

By Mail: Delta SBD Limited
c/- Boardroom Limited
GPO Box 3993
SYDNEY NSW 2001

By Fax: +61 2 9290 9655

Info line: 1300 737 760 (within Australia)
+61 2 9290 9600 (outside Australia)

- If a body corporate is appointed as a proxy, please write the full name of that body corporate (e.g. Company X Pty Ltd). Do not use abbreviations. The body corporate will need to ensure that it:
 - (a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
 - (b) provides satisfactory evidence to the Company or the share registry of its corporate representative's appointment before the Annual General Meeting.

If no such evidence is received before the Annual General Meeting, then the body corporate (through its representatives) will not be permitted to act as proxy.

- If the Proxy Form is left undirected with respect to any resolutions and in favour of the Chairman (or if your appointed proxy fails to attend), then the Chairman will vote such proxies in favour of those resolutions.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the Annual General Meeting.

The Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

BUSINESS

Resolution 1 – Remuneration Report

The Remuneration Report is set out on pages 13 to 20 of the Company's 2015 Annual Report. A copy of the Annual Report is available on the Company's website at www.deltasbd.com.au.

The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director and key management personnel, collectively referred to as Executive KMP. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Under section 250R(2) of the Corporations Act, a resolution that the Remuneration Report be adopted must be put to the vote of the Shareholders at the Annual General Meeting. This resolution is advisory only and does not bind the Directors or the Company.

Under an amendment to the Corporations Act (**Legislative Amendment**), if 25% or more of votes that are cast on the resolution 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 these annual general meetings on a resolution (a **Spill Resolution**) that another meeting be held within 90 days (**Spill Meeting**), at which:

- (a) all of the Company's Directors (other than the Managing Director) cease to hold office immediately before the end of the Spill Meeting; and
- (b) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting will be put to the vote at the Spill Meeting.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

Voting exclusion statement

A vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Remuneration Report, and their closely related parties, whether as a Shareholder or as a proxy.

However, a vote may be cast on Resolution 1 by a KMP or a closely related party of a KMP, if:

- the vote is cast as a proxy;
- the appointment is in writing and specifies how the proxy is to vote on Resolution 1; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

The Chairman's voting intention in respect of Resolution 1 is to vote any proxies appointing him in favour of the Resolution.

RE-ELECTION OF DIRECTOR

As per section 16.1 of the Company's Constitution, dealing with the retirement of Directors, Mr. Glyn Dawkins will retire from office at the 2015 Annual General Meeting.

In accordance with the requirements of section 16.1 of the Constitution, Glyn is eligible for re-election.

Resolution 2 – Re-election of Mr. Glyn Dawkins

Mr. Dawkins has been a Non-Executive director of the Company since 2010. He is currently the Chair of both the Remuneration and Risk Committees and a member of the Company's Audit and Compliance Committee. Glyn holds no other Director positions.

Glyn has more than 40 years' experience in the underground coal industry, beginning his career at Six Bells Colliery in Wales, UK in 1964. He immigrated to Australia in 1978 and worked at Appin Colliery as Assistant Mechanical Engineer. He became Mechanical Engineer in Charge at Appin Colliery in 1980 and remained in that role until 1997 when he joined Aklynd Engineering.

Glyn founded the Delta Mining business in 1998 and has remained a Director throughout the merger with SBD Services. Glyn has an Honors Certificate in Mining Mechanical Engineering from the Association of Mining Electrical and Mechanical Engineers, UK and a Mine Mechanical Engineers Certificate of Competency in the UK and NSW. Glyn is a member of the Australian Institute of Company Directors.

Due to his previous relationship with the Company and his current shareholding (27%), the Board does not consider Glyn to be an independent director.

The Board (other than Mr. Dawkins) endorses Mr. Dawkins as a candidate for re-election and recommends his reappointment to the Board.

GLOSSARY

In this Explanatory Memorandum and the Notice of Meeting:

Annual General Meeting means the annual general meeting of the Company to be convened by the Notice of Meeting.

Annual Report means the annual report of the Company for the financial year ended 30 June 2015.

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Chairman means the chairman of the Board.

Company means Delta SBD Ltd ACN 127 894 893.

Constitution means the constitution of the Company currently in force.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Directors means the Directors of the Company as at the date of this Explanatory Memorandum being Gordon Galt, Steve Bizzaca, Glyn Dawkins and Geoff Garside.

Executive KMP means the Managing Director and other senior executives of the Company.

Explanatory Memorandum means this explanatory memorandum that accompanies and forms part of the Notice of Meeting.

Financial Report means the financial report as set out in the Annual Report for the financial year ended 30 June 2015.

Key Management Personnel means the non-executive Directors of the Company, the Managing Director and other executives identified within the Company's 2015 Annual Report.

Listing Rules means the Official Listing Rules of the ASX.

Managing Director means the managing director of the Company as at the date of this Explanatory Memorandum being Steve Bizzaca.

Notice of Meeting means the notice of Annual General Meeting dated 13 October 2015 which this Explanatory Memorandum accompanies and in which the Resolutions are set out.

Ordinary Shares means fully paid ordinary shares in Delta.

Proxy Form means the proxy form that accompanies and forms part of the Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Report for the financial year ended 30 June 2015.

Resolution means the resolutions referred to in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Share Registry means the Company's share register, Boardroom Pty Limited.

Shareholder means a holder of Shares in the Company.



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ACN 127 894 893

All Correspondence to:

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

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** 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 11:00am (Sydney time) on Monday, 16 November 2015**

🖥 TO VOTE ONLINE

STEP 1: VISIT www.votingonline.com.au/deltasbdagm2015

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

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 Chair of the Meeting as your proxy in step1, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate in step1. If you leave this section blank, or your named proxy does not attend the meeting, the Chair 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

If you are entitled to cast two or more votes, 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: Where the holding is only in one name, 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 **11:00am (Sydney time) on Monday, 16 November 2015**. 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:

🖥 **Online** www.votingonline.com.au/deltasbdagm2015

📠 **By Fax** + 61 2 9290 9655

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

👤 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

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

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 **Delta SBD Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair 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 Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, SYDNEY NSW 2000 on Wednesday, 18 November 2015, at 11:00am (Sydney time)** 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair 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 Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair 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	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Glyn Dawkins 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	Securityholder 2	Securityholder 3
<input style="width: 90%; height: 25px;" type="text"/>	<input style="width: 90%; height: 25px;" type="text"/>	<input style="width: 90%; height: 25px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2015