



G O W I N G B R O S

Investing Together For a Secure Future

GOWING BROS LIMITED

EST. 1868

ACN 000 010 471

UNIT 21, UPPER DECK

JONES BAY WHARF

26-32 PIRRAMA ROAD

PYRMONT NSW 2009

TEL 61 2 9264 6321

FAX 61 2 9264 6240

www.gowings.com

19 October 2015

Dear Shareholder

2015 Gowing Bros. Limited Annual General Meeting

Gowing Bros. Limited (the **Company**) will hold its 147th annual general meeting at the Company's offices at Suite 21, Upper Deck, Jones Bay Wharf, 26 – 32 Pirrama Road, Pyrmont NSW on Thursday 19 November, 2015 at 10am.

I invite you to attend, and enclose the notice of meeting which lists the items that will be put to the shareholders for consideration and voting.

If you are unable to attend, you may appoint a proxy to vote on your behalf by notifying the Company's registered office or its registry in writing no less than 46 hours prior to the meeting. The notice of meeting provides further instructions on attendance, proxy appointment and voting.

On arrival at Jones Bay Wharf, take the lift to the top level, proceed to the upper deck walkway, turn to the right and walk towards its north (Harbour Bridge) end. Suite 21 is on the south (city) side near the end of the wharf.

The company will have a representative at the upper deck lift exit to direct shareholders to the venue.

Yours sincerely,

Tony Salier
Chairman



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Investing Together for a Secure Future

Gowing Bros. Limited

ABN 68 000 010 471

000001 000 GOW

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

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

Proxy Form - Annual General Meeting

For your vote to be effective it must be received by 12pm noon (AEDT) on Tuesday 17 November 2015

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 your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



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 Gowing Bros. 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 Gowing Bros. Limited to be held at Suite 21, Upper Deck, Jones Bay Wharf, 26 - 32 Pirrama Rd, Pyrmont, NSW 2009 on Thursday 19 November 2015 at 10 am (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 Resolution 2 (except where I/we have indicated a different voting intention below) even though Resolution 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: 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 Resolution 2 by marking the appropriate box in step 2 below.

STEP 2

Resolutions



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.

ORDINARY BUSINESS

For Against Abstain

Resolution 1 Re-elect Mr John Parker as a Director of the Company

☐☐☐

Resolution 2 That the Company's Remuneration Report for the year ended 31 July 2015 be adopted

☐☐☐

OTHER BUSINESS

Resolution 3 Conditional Resolution

☐☐☐

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1 and in favour of Resolution 2 (Ordinary Business) but against Resolution 3 (Other 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.

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 / /

GOW

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Computershare +

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Annual General Meeting** of Gowing Bros. Limited (the "**Company**") will be held at Suite 21, Upper Deck, Jones Bay Wharf, 26 – 32 Pirrama Rd, Pyrmont, NSW 2009 on **Thursday 19 November, 2015** at **10 am** (AEDT).

The Explanatory Memorandum that accompanies and forms part of this Notice of Meeting describes and explains in more detail the various matters set out below which are to be considered in the Meeting.

ORDINARY BUSINESS

Item 1 Financial Statements & Reports

To receive and consider the financial statements and the reports of the Directors and Auditors for the year ended 31 July 2015.

Item 2 Re-Election of Director

Resolution 1:

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

"That Mr John Parker, who is required to retire as a Director by rotation in accordance with the Constitution and who, being eligible offers himself for re-election, be re-elected as a Director of the Company".

Item 3 Non-Binding Resolution to adopt Remuneration Report

Resolution 2:

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

"That the Company's Remuneration Report for the year ended 31 July 2015 be adopted."

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Notes: If at least 25% of the votes cast at the Meeting on the adoption of the Remuneration Report are against its adoption, subsection 250V(1) of the Corporations Act will apply and the Resolution set out in Item 4 will be put to a vote at the Meeting. For details of the effect of Resolution 3 set out in Item 4, please refer to the notes in the Explanatory Memorandum.

The Company will disregard any votes cast on this Resolution by certain persons. Details of the voting exclusions that apply to this Item as set out in the Explanatory Memorandum under the heading "Voting Exclusion Statement - Item 3".



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OTHER BUSINESS (If required)

Item 4 Conditional Resolution

Note: This Resolution will only be voted on at the Meeting if the outcome of Item 3 of this Notice of Meeting is such that at least 25% of the votes cast are against the adoption of the Remuneration Report. See "Explanation of Item 4 – Conditional Resolution" for further details.

Resolution 3:

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

"That subject to and conditional on at least 25% of the votes cast on Item 3 (Non-Binding Resolution to adopt Remuneration Report) being cast against the adoption of the Remuneration Report:

- (i) an extraordinary general meeting of the Company, the "**Conditional Meeting**" be held within 90 days of the passing of this Resolution;
- (ii) all of the non-executive Directors in office when the resolution to make the Directors' report for the financial year ended 31 July 2015 was passed (being Tony Salier, Robert Fraser and John Parker) and who remain in office at the time of the Conditional Meeting, cease to hold office immediately before the end of the Conditional Meeting; and
- (iii) resolutions to appoint persons to offices that will be vacated immediately before the end of the Conditional Meeting be put to the vote at the Conditional Meeting".

Note: The Company will disregard any votes cast on this Resolution by certain persons. Details of the voting exclusions that apply to this Item as set out in the Explanatory Memorandum under the heading "Voting Exclusion Statement - Item 4 – Conditional Resolution".

Item 5 Other Business

To transact any other business that may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board.

Jeff Zulman
Company Secretary

19 October 2015



OTHER INFORMATION

How to vote

Shareholders may vote by either:

- (i) attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- (ii) appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions electronically, in person, by post or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's Share register and their attendance recorded. In the case of persons attending the Meeting as an attorney of a Shareholder, the original power of attorney appointing the person as the Shareholder's attorney (or a certified copy of the power of attorney) must be received by the Company in the same manner and by the same time outlined for Proxy Forms below.

If your Shares are held jointly, please note that if you and another joint holder both wish to vote at the Meeting, only the vote of the holder named first in the register will be accepted, to the exclusion of the other holder(s).

Voting by a corporation

A Shareholder that is a corporation may appoint a body corporate representative to attend and vote for the Shareholder at the Meeting. 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 under which it is signed, unless it has been previously provided to Company's Share Registry.

Instructions on Voting by Proxy

- i. A Shareholder entitled to attend and vote is entitled to appoint not more than two (2) proxies. When more than one (1) proxy is appointed, each proxy must be appointed to represent a specified proportion or specified number of the Shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded. A proxy need not be a Shareholder, and may be an individual or a corporation.
- ii. A proxy that is a corporation must appoint a body corporate representative and comply with the requirements set out above under the heading 'Voting by a corporation'.
- iii. If you appoint a proxy, the Company encourages you to consider directing them how to vote by marking the appropriate box on the Proxy Form for each of the proposed Resolutions. If your proxy chooses to vote, he/she must vote in accordance with your directions. If you have directed your proxy to vote, and they fail to attend the Meeting or they choose to not vote, then, on a poll, the Chairman of the Meeting will vote your proxies as directed by you.
- iv. If the Chairman of the meeting is appointed, or is taken to be appointed, as a proxy but the appointment does not specify the way to vote on a Resolution, then the Chairman intends to exercise the relevant Shareholder's votes in favour of Resolution 1 (Re-Election of Director), in favour of Resolution 2 (Non-Binding Resolution to adopt Remuneration Report) and against Resolution 3 (Conditional Resolution), subject to the other provisions of this Notice, including the Explanatory Memorandum and the voting restrictions contained therein.
- v. If you do not want the Chairman of the Meeting to vote as your proxy as described in iv. above, you need to direct your proxy to vote accordingly, or to abstain from voting on, the relevant Resolution by marking the appropriate box on the Proxy Form.
- vi. If you appoint a Director (other than the Chairman of the Meeting) or another member of the Key Management Personnel (or a Closely Related Party of the Key Management Personnel) as your proxy, you should direct them how to vote on Resolutions 1, 2 and 3 by marking the appropriate box. If you do not do so, your proxy will not be able to vote on your behalf on Resolutions 1, 2 and 3.



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- vii. The Proxy Form must be received at the registered office of the Company or its Share Registry not less than 46 hours before the appointed time of the Meeting, i.e. no later than 12pm (noon) (Sydney time) on Tuesday 17 November 2015. Any Proxy Form received after that time will not be valid for the scheduled Meeting.
- viii. The Proxy Form must be signed by the Shareholder or the Shareholder's attorney or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation. Where two or more persons are registered as a Shareholder, each person must sign.

Questions for the Auditors

Questions may be addressed to the Company's auditors at the Meeting either by:

- i. submitting the question in writing, five (5) days prior to the Meeting; or
- ii. raising the question at the Meeting.

Annual Report

A link to a copy of the Annual Report of the Company containing the financial report, Directors' report and Auditor's Report for the year ended 31 July 2015 is expected to be available online at www.gowings.com by 27 October 2015 and will be mailed separately at that time if a printed copy has been requested.

Entitlement to Vote

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that, for the purposes of this Meeting, all Shares will be taken to be held by the persons who held them as registered Shareholders at 7 pm (Sydney time) on Tuesday, 17 November 2015. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.



EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Meeting. The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision regarding the matters set forth in the Notice.

Capitalised terms used in this Explanatory Memorandum are defined in the Glossary appearing at the end of this Explanatory Memorandum unless otherwise defined in the Explanatory Memorandum or Notice.

Explanation of Item 1 – Financial Statements & Reports

The Corporations Act requires each of the financial report, Directors' report and Auditor's Report to be laid before the meeting. There is no requirement in the Corporations Act or the Company's Constitution for shareholders to vote on, approve or adopt these reports. Shareholders will have a reasonable opportunity at the meeting to ask questions and make comments on these reports.

Explanation of Item 2 – Re-Election of Director

In accordance with rules 88 and 89 of the Constitution a minimum of one-third of the Directors, being those longest in office since their last election, must retire from office at each Annual General Meeting. The retiring Directors may offer themselves for re-election if eligible. Accordingly, Mr. John Parker retires by rotation and being eligible offers himself for re-election.

John has served as an independent non-executive Director since January 2002. John is a coach with Foresight's Global Coaching, providing one-to-one business coaching to senior executives in Australia. John is chairman of the Audit Committee.

John brings considerable experience to the Board with over 34 years in investment banking and funds management, in both executive and non-executive roles.

The Directors of the Company (excluding John Parker, who has a material personal interest in the outcome of Item 2) recommend that Shareholders vote in favour of the re-election of John Parker.

Explanation of Item 3 – Non-Binding Resolution to adopt Remuneration Report

The Remuneration Report is set out in the "Remuneration Report" section of the Directors' report, which is found in the Annual Report. The Annual Report will be available on the Company's website (www.gowings.com) by 27 October 2015.

The Remuneration Report sets out the current arrangements for, and prescribed information relating to the remuneration of the Company's Key Management Personnel – including the Directors. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report be adopted. This vote is advisory only, and does not bind the Directors of the Company. However, if at least 25% of the votes cast are against adoption of the Remuneration Report, the Company will receive its second "strike" against the adoption of its remuneration report in two consecutive Annual General Meetings and Resolution 3 in Item 4 will be put to the Shareholders.

The Directors of the Company recommend that Shareholders vote in favour of adoption of the 2015 Remuneration Report.

It is anticipated that the Chairman of the meeting will be a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report. Shareholders should be aware that the Chairman of the meeting intends to vote all undirected proxies in favour of the adoption of the Remuneration Report. By appointing the Chairman of the meeting to be your proxy, you expressly authorise the Chairman of the Meeting to exercise the proxy (whether directed or undirected) in relation to Resolutions that are directly or indirectly connected with the remuneration of the Key Management



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Personnel (including Resolutions 2 and 3) even if the Chairman of the meeting is a member of the Key Management Personnel (or a Closely Related Party of a member of the Key Management Personnel). A Shareholder may appoint the Chairman of the Meeting as a proxy with a direction to cast votes contrary to the Chairman's stated voting intentions, or to abstain from voting on Resolution 2.

Voting Exclusion Statement – Item 3

The Company will disregard any votes cast on Item 3 by or on behalf of any of the Key Management Personnel (including undirected proxy votes, if acting in the capacity as proxy for another Shareholder) or by or on behalf of a Closely Related Party of the Key Management Personnel if the relevant Key Management Personnel's remuneration details are included in the Remuneration Report.

However, the Company need not disregard a vote if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote on the Resolution and who has given the Chairman express authority to vote the proxy on Resolutions connected directly or indirectly with the remuneration of Key Management Personnel, or if:

- it is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- the vote is not cast on behalf of any of the Key Management Personnel or a Closely Related Party of the Key Management Personnel.

Explanation of Item 4 – Conditional Resolution

Under the Corporations Act, the "Two Strikes Rule" applies to all listed companies holding an annual general meeting.

The Two Strikes Rule provides that if at least 25% of the votes cast on the adoption of a company's remuneration report are against the adoption of the report at two consecutive annual general meetings, then the shareholders must be given an opportunity to vote to hold an extraordinary general meeting at which all of the directors who were in office at the time the resolution report considered at the second consecutive annual general meeting was made (except the managing director, if permitted to hold office indefinitely under the ASX Listing Rules) are removed from their offices and replacement directors are nominated and appointed by shareholders. This resolution must be put to the shareholders at the second of the two annual meetings referred to above.

At the Company's Annual General Meeting held on 20 November 2014, the Company received a first strike against its remuneration report. If the Company receives a second strike at this Meeting, the Conditional Resolution in Item 4 will be put to the Shareholders. If less than 25% of the votes cast on Item 3 are against the adoption of the Remuneration Report, the Conditional Resolution will not be put to the Meeting.

The Conditional Resolution, if put to the Meeting, will be considered as an ordinary resolution and may be passed by a simple majority of votes in by Shareholders entitled to vote on the Resolution.

If the Conditional Resolution is passed, the Company is required to hold the Conditional Meeting within 90 days of the Conditional Resolution being passed. As set out below, the Board intends to hold the Conditional Meeting immediately after close of the 2015 Annual General Meeting if the Conditional Meeting is required. At the Conditional Meeting, each Director of the Company (except for the Managing Director) that was in office at the time the resolution to make the Remuneration Report was passed will cease to hold office and the Shareholders will be required to vote for the appointment of persons to the offices that have been vacated. The Directors who cease to hold office at the Conditional Meeting may be re-appointed by shareholders at the Conditional Meeting.

The Conditional Meeting, if required, will be called by a separate notice of meeting in accordance with the Constitution of the Company and the Corporations Act. The notice of meeting for the Conditional Meeting is included with this Notice of Meeting, and the holding of the Conditional Meeting will be conditional on the Conditional Resolution being passed. The Conditional Meeting will be held, if necessary, on Thursday 19 November 2015 immediately following the close of the Annual General Meeting. Nominations for Director appointments at the Conditional Meeting may be made in



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accordance with the Constitution of the Company.

Each of the Directors is eligible to stand for re-election at the Conditional Meeting and intends to seek re-election at the Conditional Meeting if necessary.

Noting that each of the Directors would have a material personal interest in Item 4 if the Conditional Resolution is put to Shareholders, and that each of them and their Closely Related Parties would be excluded from voting on the Conditional Resolution, the Directors unanimously recommend that Shareholders vote against the Conditional Resolution. The Directors note that the Federal Government's stated intention of the Two Strikes Rule was to empower shareholders to constrain remuneration arrangements that are clearly excessive. The Directors do not consider this to be the case for the Company, and consider that the Conditional Meeting (and its potential consequences) would be extremely disruptive to the Company.

It is anticipated that the Chairman of the Meeting will be a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report. Shareholders should be aware that the Chairman of the Meeting intends to vote all undirected proxies against Item 4. By appointing the Chairman of the Meeting to be your proxy, you expressly authorise the Chairman of the Meeting to exercise the proxy (whether directed or undirected) in relation to Resolutions that are directly or indirectly connected with the remuneration of the Key Management Personnel (including Resolutions 2 and 3) even if the Chairman of the Meeting is a member of the Key Management Personnel (or a Closely Related Party of a member of the Key Management Personnel). A Shareholder may appoint the Chairman of the Meeting as a proxy with a direction to cast votes contrary to the Chairman's stated voting intentions, or to abstain from voting on Item 4.

Voting Exclusions - Item 4 - Conditional Resolution

The Company will disregard any votes cast on Item 4 by or on behalf of any of the Key Management Personnel (including undirected proxy votes, if acting in the capacity as proxy for another Shareholder) or by or on behalf of a Closely Related Party of the Key Management Personnel if the relevant Key Management Personnel's remuneration details are included in the Remuneration Report.

However, the Company need not disregard a vote if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote on the Resolution and who has given the Chairman express authority to vote the proxy on Resolutions connected directly or indirectly with the remuneration of Key Management Personnel, or if:

- it is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- the vote is not cast on behalf of any of the Key Management Personnel or a closely related party of the Key Management Personnel.



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GLOSSARY

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual General Meeting means an annual general meeting of the Company's Shareholders.

Annual Report means the annual report of the Company for the year ended 31 July 2015.

AEDT means Australian eastern daylight savings time.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time.

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 31 July 2015.

Board means the Directors.

Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Gowing Bros. Limited ACN 000 010 471.

Conditional Meeting means the conditional extraordinary general meeting contemplated in Resolution 3, set out in Item 4 of the Notice.

Conditional Resolution means Resolution 3, set out in Item 4 of the Notice.

Constitution means the Company's constitution, as amended from time to time.

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

Directors means the directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Managing Director means John Gowing.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Notice of Meeting means this Notice of Annual General Meeting.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 31 July 2015.

Resolution means a resolution contained in the Notice.

Share Registry means
Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street
Sydney NSW 2000
Phone 1300 855 080
Fax 61 3 9473 2555

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.