

# **Joyce Corporation Ltd**

**ACN 009 116 269**

## **Notice of Annual General Meeting**

Annual General Meeting of Shareholders to be held at  
Bedshed Administration, Ground Floor, 14 Collingwood Street,  
Osborne Park, Western Australia  
at 10.00am (WST) on Tuesday, 22 November 2016.

**Important**

This Notice should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

# Joyce Corporation Ltd

## ACN 009 116 269

### NOTICE OF ANNUAL GENERAL MEETING

**Notice is hereby given** that the Annual General Meeting of Joyce Corporation Ltd (ACN 009 116 269) (**Company**) will be held at 10:00am (WST) on Tuesday, 22 November 2016 at Bedshed Administration, Ground Floor, 14 Collingwood Street, Osborne Park, Western Australia (**Annual General Meeting**).

The attached Explanatory Statement and Proxy Form form part of this Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary at the end of the Explanatory Statement.

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. This Notice of Meeting, including the Explanatory Statement, should be read in its entirety.

### AGENDA

#### GENERAL BUSINESS

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##### ITEM 1 – ANNUAL REPORT

To receive and consider the Annual Report of the Company for the year ended 30 June 2016, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

#### ORDINARY BUSINESS

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##### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2016 be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

##### Voting exclusion statement

The Company will disregard any votes cast on this Resolution:

- (a) by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- (b) by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- (c) as a proxy by a member of Key Management Personnel or a Closely Related Party,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

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##### RESOLUTION 2 – RE-ELECTION OF MR DANIEL SMETANA AS A DIRECTOR

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

*"That, Mr Daniel Smetana, who retires by rotation in accordance with clause 9.1 of the Company's Constitution, and who is eligible and offers himself for re-election, be re-elected as a Director."*

#### OTHER BUSINESS

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

BY ORDER OF THE BOARD

**KEITH GRAY**  
COMPANY SECRETARY  
DATED: 21 OCTOBER 2016

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting to be held at Bedshed Administration, Ground Floor, 14 Collingwood Street, Osborne Park, Western Australia at 10.00am (WST) on Tuesday, 22 November 2016.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary at the end of this Explanatory Statement. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

A Proxy Form is located at the end of this Explanatory Statement.

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## 1 PROXIES

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Members of Key Management Personnel and their Closely Related Parties will not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chairman, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of Key Management Personnel or their Closely Related Parties (other than the Chairman) as its proxy, the Shareholder should ensure that it directs the proxy how to vote on Resolution 1.

If a Shareholder intends to appoint the Chairman as its proxy on Resolution 1, the Shareholder can direct the Chairman how to vote by marking one of the boxes for Resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chairman how to vote, the Shareholder can expressly authorise the Chairman to vote as the Chairman thinks fit on Resolution 1 by marking the appropriate box on the Proxy Form even though Resolution 1 is connected to the remuneration of members of Key Management Personnel and even if the Chairman has an interest in the outcome of that Resolution.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- (a) post to the Company at 14 Collingwood Street, Osborne Park, Western Australia 6017; or
- (b) facsimile to the Company on +61 8 9455 1011,

so that it is received by no later than 10:00am (WST) on Sunday, 20 November 2015. Proxy Forms received later than this time will be invalid.

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## 2 VOTING ENTITLEMENTS

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set

out in the register of Shareholders as at 10.00am (WST) on Sunday, 20 November 2015. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Annual General Meeting.

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### 3 ENQUIRIES

Shareholders are invited to contact Keith Gray, Company Secretary of Joyce Corporation Ltd, on (+61 8) 9445 1055 if they have any queries in respect of the matters set out in the Notice, Explanatory Statement or Proxy Form.

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### 4 ITEM 1 – ANNUAL REPORT

The Annual Report, comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report for the year ended 30 June 2016, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these Reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about these Reports and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions about the:

- conduct of the audits;
- preparation and content of the Auditor's Report;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- independence of the auditor in relation to the conduct of the audits.

The Company's Annual Report is available on the Company's website at [www.joycecorp.com.au](http://www.joycecorp.com.au).

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### 5 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report of the Company for the financial year ended 30 June 2016 is included in the Directors' Report on pages 11 to 18 of the Company's Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2017 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2017 annual general meeting. All of the Directors who are in office when the Company's 2017 Directors' Report is approved, other than the Managing Director of the Company, 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.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that Annual General Meeting were less than 25%. Accordingly a Spill Resolution is not relevant for this Annual General Meeting.

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**6 RESOLUTION 2 – RE-ELECTION OF MR DANIEL SMETANA AS A DIRECTOR**

In accordance with rule 9.1(e) of the Constitution, at every annual general meeting, the following Directors must retire from office, however, if eligible, may offer themselves for re-election:

- (1) each Director, other than a managing director, who has been appointed since the last annual general meeting by the other Directors as an addition to the existing Directors or to fill a casual vacancy;
- (2) excluding any Director referred to in rule 9.1(e)(1) and any managing director (or the first appointed managing director, if there is more than one):
  - (A) one-third of the remaining Directors (rounded down, if necessary, to the nearest whole number); and
  - (B) any other Director who, if he does not retire, will at the conclusion of the meeting have been in office for three or more years and for three or more AGMs since he or she was last elected to office; and
- (3) if no Director is required to retire from office under Rule 9.1(e)(2), at least one Director, excluding a managing director (or the first appointed managing director if there is more than one) who is required to retire at that meeting under rule 9.1(e)(1), must retire from office as Director.

Mr Daniel Smetana is required under rule 9.1(e) of the Constitution to retire by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

Mr Smetana has been Chairman of Joyce Corporation Ltd since 1984. He is also the Chairman of Bedshed Franchising Pty Ltd and has held this position for 30 years. He is a past President of the Industrial Foundation for Accident Prevention and remains a Director, Director of Polymetalica Australia Ltd and a Director of Korab Resources Limited.

His past board memberships include: Director of Edge Employment Solutions Inc, Deputy Chairman of Youth Focus Inc (1998 - 2007), Deputy Chairman Western Power Corporation and Chairman of its Finance Committee until 2003, Chairman and National Councillor of the Defence Reserves Support Council - WA (1997 - 2006), Director of WA Symphony Orchestra until 2003. Vice President and Councillor of the WA Federation of Police and Community Youth Centres (Inc.) and Chairman of the Department of Training and Employment, Science & Technology Advisory Group.

His awards include the 2003 Centenary Medal for Service to Commerce and the Community, the 2007 Ian Chisholm Award for Distinguished Service to Occupational Health & Safety and the 1998 WA Business Executive of the Year award.

Mr Smetana is a Member of the Remuneration Committee and a Member of the Audit Committee.

The Board, (other than Mr Smetana) unanimously recommends that Shareholders vote in favour of Resolution 2.

The Chairman intends to vote all undirected proxies held by him in favour of this Resolution.

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## GLOSSARY

In this Notice and Explanatory Statement, the following terms have the following meanings:

<b>Annual General Meeting</b>	the annual general meeting convened by this Notice.
<b>Annual Report</b>	the Company's annual report for the year ended 30 June 2016 comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.
<b>Board</b>	the board of Directors.
<b>Chairman</b>	the chair of the Annual General Meeting.
<b>Closely Related Party</b>	<p>a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act, being:</p> <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of that member's spouse;</li><li>(c) a dependant of that member or of that member's spouse;</li><li>(d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;</li><li>(e) a company that is controlled by that member; or</li><li>(f) any other person prescribed by the regulations.</li></ul>
<b>Company</b>	Joyce Corporation Ltd ACN 009 116 269.
<b>Constitution</b>	the constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	a director of the Company.
<b>Explanatory Statement</b>	the explanatory statement incorporating this Notice.
<b>Glossary</b>	this glossary.
<b>Key Management Personnel</b>	the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board Accounting Standard 124, broadly including those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Member</b>	a holder of a Share.
<b>Notice</b>	the notice of annual general meeting accompanying the Explanatory Statement.
<b>Proxy Form</b>	the proxy form attached to this Notice.
<b>Remuneration Report</b>	the section of the Directors' Report in the Annual Report of the Company entitled "Remuneration Report".
<b>Share</b>	a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	a holder of a Share.
<b>WST</b>	Western Standard Time, being the time in Perth, Western Australia.

JOYCE CORPORATION LIMITED  
ACN 009 116 269

PROXY FORM

I/We

of

being a member of Joyce Corporation Ltd entitled to attend and vote at the Annual General Meeting, hereby:

Appoint

Name of proxy

OR

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the Chairman of the Annual General Meeting as my/ our proxy.

or failing the person so named or, if no person is named, the Chairman of the Annual General Meeting, or the Chairman's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting of Joyce Corporation Ltd to be held at 14 Collingwood Street Osborne Park Western Australia on Tuesday 22 November 2016 at 10:00 am (WST) and at any adjournment thereof.

**Important for Resolution 1 if the Chairman is your proxy or is appointed as your proxy by default**

If I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman of the meeting becomes my/our proxy by default) I/we expressly authorise the Chairman of the meeting (to the extent permitted by law) to exercise my/our proxy in respect of Resolution 1 even though the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel of Joyce Corporation Ltd, which includes the Chairman of the Meeting.

If you appoint the Chairman as your proxy you can direct the Chairman how to vote by marking the relevant boxes in the section below.

The Chairman intends to vote undirected proxies in favour of each Resolution, to the extent permitted by law.

OR

**Voting on Business of the Annual General Meeting**

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Daniel Smetana as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Signature of Member(s): Date: \_\_\_\_\_

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Date: \_\_\_\_\_

Consent for contact by e-mail in relation to this Proxy Form Yes ☐

No ☐

E-mail address: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

## Instructions for Proxy Form

### 1. Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

### 2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chairman of the Annual General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the Annual General Meeting, the Chairman will be your proxy. A proxy need not be a Shareholder.

### 3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

### 4. 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, all of the shareholders should sign.
- **(Power of Attorney)** If you have not already lodged the Power of Attorney with the Company's share 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) does not have a company secretary, as 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.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

### 5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any Power of Attorney and/or second Proxy Form) and return by:

- post to the Company at Joyce Corporation Ltd, 14 Collingwood Street, Osborne Park, Western Australia 6017; or
- facsimile to the Company on +61 8 9455 1011,

so that it is received by no later than 10.00 am (WST) on Sunday, 20 November 2016.

**Proxy Forms received later than this time will be invalid.**