

15 October 2018

PMP Limited

ABN 39 050 148 644

Level 1  
100 Harris Street  
Pyrmont NSW 2009  
Australia

## **ASX Announcement**

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[www.pmplimited.com.au](http://www.pmplimited.com.au)

### **Notice of Annual General Meeting**

The Annual General Meeting of PMP Limited will be held on Thursday 22 November 2018 at Delloite Touche Tohmatsu, Level 9, Grosvenor Place, 225 George Street, Sydney 2000 at 11.00 am.

Attached is a copy of the:

- Notice of Annual General Meeting; and
- Proxy Form.

For further information please contact:

Alistair Clarkson  
Company Secretary and General Counsel  
Phone: 02 9412 6004



ABN 39 050 148 644

# ANNUAL GENERAL MEETING 2018





# ANNUAL GENERAL MEETING 2018

Notice is hereby given of the twenty-eighth Annual General Meeting of members of PMP Limited ABN 39 050 148 644

## VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), all ordinary shares in PMP Limited ACN 050 148 644 (PMP or the Company) that are quoted securities as at 7.00pm Australian Eastern Daylight Time on Tuesday 20 November 2018 are taken, for the purposes of the meeting, to be held by the persons who held those shares at that time.

## ANNUAL REPORT

The 2018 PMP Annual Report is also available on PMP's internet site: [www.pmplimited.com.au/annualreport2018](http://www.pmplimited.com.au/annualreport2018)

## EXPLANATORY MEMORANDUM

The Explanatory Memorandum forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

## THE MEETING

The meeting will be held at:

Deloitte Touche Tohmatsu Level 9 Grosvenor Place 225 George Street, Sydney 2000

Thursday 22 November 2018 at 11:00am.

## ADMISSION TO MEETING

Shareholders who will be attending the meeting, and who will not be appointing a proxy, are asked to bring the proxy form to the meeting to help speed admission.

Shareholders who do not plan to attend the meeting are encouraged to complete and return the proxy form for each of their holdings of shares.

A replacement proxy form may be obtained from:

Computershare Investor Services Pty Limited

Enquiries within Australia: 1300 556 161

Enquiries outside Australia: +61 3 9415 4000

Investor Centre contact details: [www.investorcentre.com/contact](http://www.investorcentre.com/contact)

# ORDINARY BUSINESS

## 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial statements, the Directors' Report and the Independent Auditor's Report of PMP for the financial year ended 30 June 2018.

## 2. TO ADOPT THE REMUNERATION REPORT

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

*That the Remuneration Report for the year ended 30 June 2018  
(set out on pages 37 to 46 of the 2018 PMP Annual Report) be adopted.*

Note: the vote on this Resolution is advisory only and does not bind the Directors of PMP.

**The Directors unanimously recommend you vote in favour of this resolution.**

The Chairman intends to vote open proxies in favour of this resolution.

## 3. ELECTION OF DIRECTOR

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

*That Mr Andrew McMaster, who being appointed by the Directors to fill a casual vacancy retires in accordance with the Constitution, and being eligible, be elected as a Director of PMP.*

Information about Mr McMaster appears in the Explanatory Memorandum to the Notice of Annual General Meeting convening this meeting.

**The Directors, with Mr McMaster abstaining, recommend you vote in favour of this resolution.**

The Chairman intends to vote open proxies in favour of this resolution.

# SPECIAL BUSINESS

## 4. CHANGE OF COMPANY NAME

To consider and, if thought fit, pass the following resolution as a special resolution:

*That:*

- (a) the name of the Company be changed to Ovato Limited, and*
  - (b) the Constitution of the Company be amended to reflect the change of name,*
- with effect from a date to be determined by the Board being no later than 1 March 2019.*

**The Directors recommend you vote in favour of this resolution.**

The Chairman intends to vote open proxies in favour of this resolution.

By Order of the Board



Alistair Clarkson

Company Secretary and General Counsel

15 October 2018

# EXPLANATORY MEMORANDUM

## ITEM 1 - REPORTS

While the Corporations Act requires the Annual Financial Report of PMP and its controlled entities (PMP Group), including the Directors' Report and the Auditor's Report, to be laid for consideration before the Annual General Meeting, neither the Corporations Act nor PMP's Constitution requires shareholders to vote on, approve or adopt those reports.

Shareholders will, however, have the opportunity at the Annual General Meeting to raise questions on those reports.

## ITEM 2 - REMUNERATION REPORT

PMP's Board of Directors is submitting its Remuneration Report to shareholders for consideration and adoption by way of a non-binding advisory ordinary resolution at the Annual General Meeting.

Under sections 250U and 250V of the Corporations Act, if at two consecutive Annual General Meetings of a listed company at least 25% of votes cast on a resolution that the Remuneration Report be adopted are against adoption of the report, at the second of these Annual General Meetings there must be put to the vote a resolution that another meeting be held within 90 days at which all Directors (except the Managing Director) who were Directors at the date the Remuneration Report was considered at the second Annual General Meeting must stand for re-election. So, in summary, shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives 'two strikes'. The Remuneration Report did not receive a 'first strike' at the Company's 2017 Annual General Meeting.

The Remuneration Report is set out on pages 37 to 46 of PMP's 2018 Annual Report.

This Remuneration Report outlines the Director and executive remuneration arrangements in accordance with the requirements of the Corporations Act and its Regulations. It covers the Directors of PMP, including the Chief Executive Officer (CEO), and other key management personnel with the authority and responsibility for planning, directing and controlling the activities of PMP. The report also contains information about the broader remuneration practices applying to management below the executive level. A reasonable opportunity will be provided for shareholders to ask questions about, or make comments on, the Remuneration Report at the Annual General Meeting.

**The Directors recommend you vote in favour of this resolution.**

The Chairman of the Meeting intends to vote undirected proxies in favour of Item 2.

## ITEM 3 - ELECTION OF DIRECTOR

Biography of Mr Andrew McMaster B Com (Hons), CA  
Non-Executive Director

Mr McMaster joined the Board as a Non-Executive Director on 4 October 2018 at the nomination of the Hannan family shareholders following the retirement of Mr Stephen Anstice from the PMP Board on 1 May 2018.

Mr McMaster has extensive professional financial and accounting experience, including 27 years as a Partner of KPMG.

During his professional accounting career, experience was gained with a wide range of clients in the public and private sectors including extensive experience in the printing, publishing, distribution and retailing industries, and in all aspects of governance and risk services, with a focus on assurance, risk management and financial advisory.

Mr McMaster is experienced in process improvement activities including the adoption of digital opportunities, and the implications and challenges of entity amalgamations.

Mr McMaster was the inaugural Chief Financial Officer of Service NSW for five years, until September 2017, directly involved in all aspects of the design and building of the cultural, structural, governance and financial foundations of Service NSW as an executive agency of the NSW Government. This reform of over-the-counter and digital transactional service delivery has been a revolutionary initiative by the NSW Government, and Service NSW is now an acknowledged benchmark for the delivery of Government services in Australia and on a global basis.

Mr McMaster has also been a Director of Sydney Swans Limited for 22 years, until February 2017. During this period the Sydney Swans have transformed into Australian sports most successful brands. He was a Director and Treasurer of The Bradman Foundation and the Bradman Museum Trust from 1996 to 2006, during the formative years of the establishment of the Bradman Museum at Bowral.

**The Directors, with Mr McMaster abstaining, recommend you vote in favour of this resolution.**

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

## ITEM 4 – CHANGE OF COMPANY NAME

It is proposed that shareholders approve the Company's name being changed from PMP Limited to Ovato Limited. The Board has approved this change in name subject to the approval of shareholders.

Adopting the name Ovato defines the next stage of the business. Importantly the name delivers a clear, single brand to unify the strengths of the many brands bought together by the merger.

The new name provides the foundation for the business to articulate a unique position and point of difference in delivering solutions that integrate retail marketing. The name change also provides a platform for innovation, sustainability and growth and will be supported by new capabilities that quantify and deliver added value to the core retail and publishing customer base. Finally, the name also delivers a point of focus and alignment for the businesses and staff across the group.

Ultimately, the new name will better leverage the scale and experience of the core print and distribution business.

If the special resolution is approved by the shareholders, the proposed name change of the Company will be lodged with the Australian Securities and Investments Commission (ASIC). However, with approval from ASIC, the name change will not become effective until a date to be determined by the Board being a date no later than 1 March 2019. This is to ensure that the effective date for the name change coincides with the launch of the group's rebranding initiative, currently expected to be launched in early 2019.

The Board will also request that ASX change the Company's ASX listing code from "PMP" to "OVT" after the change of name takes effect.

**The Directors recommend that shareholders vote in favour of this special resolution.**

The Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

## VOTING EXCLUSION STATEMENT: ITEM 2

*The Corporations Act 2001 (Cth) (Corporations Act) imposes restrictions on:*

- Directors and other key management personnel (as defined in the Corporations Act) of the Company, and
- their closely related parties (as defined in the Corporations Act),

voting in any capacity (eg. as a shareholder, proxy or corporate representative) on Item 2. This restriction does not apply if the person has been appointed as a proxy which specifies how the proxy is to vote on Item 2, provided that the person who appointed the proxy is not themselves a person subject to the restriction.

Also the restrictions do not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise the proxy. Additionally, if a member appoints the Chairman of the Meeting as their proxy and the member does not direct him how to vote on Item 2, the member will be expressly authorising the Chairman of the Meeting to vote, even though Item 2 is connected directly or indirectly with the remuneration of a member of the key management personnel for PMP.

Other Directors and other key management personnel of the Company and their closely related parties will not cast any votes in respect of Item 2 that arise from any undirected proxy that they hold.

# QUESTIONS AND COMMENTS BY SHAREHOLDERS AT THE MEETING

In accordance with the Corporations Act, a reasonable opportunity will be given to shareholders to ask questions about, or make comments on, the management of PMP at the meeting.

A reasonable opportunity will also be given to shareholders to ask PMP's external auditor, Deloitte Touche Tohmatsu, questions relevant to:

- (a) the conduct of the audit,
- (b) the preparation and content of the independent auditor's report,
- (c) the accounting policies adopted by PMP in relation to the preparation of its financial statements, and
- (d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to Deloitte Touche Tohmatsu if the question is relevant to the content of Deloitte Touche Tohmatsu's audit report or the conduct of its audit of PMP's financial report for the year ended 30 June 2018.

Relevant written questions for Deloitte Touche Tohmatsu must be received at least five business days prior to the Annual General Meeting (i.e. by no later than 11:00am AEDT Thursday 15 November 2018). A list of relevant written questions will be made available to shareholders attending the Annual General Meeting. Deloitte Touche Tohmatsu will either answer the questions at the Annual General Meeting or table written answers to them at the Annual General Meeting. If written answers are tabled at the Annual General Meeting, they will be made available to shareholders as soon as practicable after the Annual General Meeting.

Please send any written questions for Deloitte Touche Tohmatsu:

- to Computershare Investor Services Pty Limited at the address in the enclosed reply paid envelope, or
- by facsimile to 02 9413 3942, or
- to PMP at our registered office: PMP Limited, Level 1, 100 Harris Street, Pyrmont NSW 2009

by no later than 11:00am (AEDT) Thursday 15 November 2018.

# PROXIES

## CAN I APPOINT A PROXY?

If you are a shareholder entitled to attend and vote, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes. A proxy need not be a shareholder of PMP and can be an individual or a body corporate.

If you want to appoint one proxy, please use the form provided. If you want to appoint two proxies, please follow the instructions on the front page of the proxy form.

PMP's Constitution provides that, on a show of hands, every person present and qualified to vote shall have one vote. If you appoint one proxy, that proxy may vote on a show of hands, but if you appoint two proxies neither proxy may vote on a show of hands.

If you appoint a proxy who is also a shareholder or is also a proxy for another shareholder, your directions may not be effective on a show of hands. But your directions will be effective if a poll is required and your proxy votes.

A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the annual general meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to PMP.

## HOW SHOULD A PROXY VOTE?

A proxy may vote or abstain from voting as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on a particular resolution.

If an appointment directs the way the proxy is to vote on a particular resolution:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way,
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands,
- if the proxy is the chair – the proxy must vote on a poll and must vote that way, and
- if the proxy is not the chair – the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

## WHAT IS THE FINAL DATE FOR APPOINTING A PROXY?

To record a valid vote, a shareholder will need to take the following steps:

1. cast the shareholder's vote online by visiting [www.investorvote.com.au](http://www.investorvote.com.au) and entering the shareholder's Control Number, SRN/HIN and postcode, which are shown on the first page of the enclosed proxy form, or
2. complete and lodge the manual proxy form at the share registry of the Company, Computershare Investor Services Pty Limited:
  - (a) by post at the following address using the enclosed business replay paid envelope: Computershare Investor Services Pty Limited GPO Box 242, Melbourne VIC 3001
  - OR
  - (b) by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia), or
3. for Intermediary Online subscribers only (custodians), cast the shareholder's vote online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com),

so that it is received no later than 11:00 am (AEDT) on Tuesday 20 November 2018.



## ASX CODE: PMP

### INVESTOR INFORMATION

Shareholders requiring information should contact the share registry, or:

Geoff Stephenson Chief Financial Officer

Telephone: 02 9412 6111

Email: [geoff.stephenson@pmplimited.com.au](mailto:geoff.stephenson@pmplimited.com.au)

### SHARE REGISTRY

Computershare Investor Services Pty Limited  
Level 5, 115 Grenfell Street Adelaide SA 5000  
GPO Box 1903 Adelaide SA 5001

Enquiries within Australia: 1300 556 161

Enquiries outside Australia: +61 3 9415 4000

Website: [www.computershare.com](http://www.computershare.com)

### RECEIVE INFORMATION BY EMAIL

Shareholders can receive notifications about Notice of Meeting and Proxy, Statements, and company announcements, annual and periodic reports and other company information by email.

By registering for this service, shareholders can be kept up to date with significant company announcements as they happen.

#### To Register Electronically:

Visit [computershare.com.au/easyupdate/pmp](http://computershare.com.au/easyupdate/pmp) and follow these easy steps:

Click on Register Your Email Address for shareholder information

Then enter your personal security information:

- Holder Identification Number (HIN) or Security Reference Number (SRN)
- Postcode
- Read and agree with the Terms and Conditions

Click on "Next" and follow the prompts.



ABN 39 050 148 644

Level 1, 100 Harris Street,  
Pyrmont NSW 2009

+ 61 2 9412 6111

[pmplimited.com.au](http://pmplimited.com.au)

## Lodge your vote:



**Online:**

[www.investorvote.com.au](http://www.investorvote.com.au)



**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](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

PMPRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

## Proxy Form

XX



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

Control Number: 999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 11:00am (Sydney time) Tuesday 20 November 2018**

## 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 for Postal Forms

**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](http://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.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN 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.



IND

## 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 PMP 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 PMP Limited to be held at Deloitte Touche Tohmatsu, Level 9, Grosvenor Place, 225 George Street, Sydney NSW 2000 on Thursday 22 November 2018 at 11:00am (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 Item 2 (except where I/we have indicated a different voting intention below) even though Item 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 Item 2 by marking the appropriate box in step 2 below.

### STEP 2

#### Items of Business



**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

2. Adoption of the Remuneration Report

For

Against

Abstain

☐☐☐

3. Election of Mr Andrew McMaster

☐☐☐

##### SPECIAL BUSINESS

4. Change of Company Name

☐☐☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of 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 / /

PMP

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Computershare +