



2015

McALEESE GROUP
NOTICE OF ANNUAL GENERAL MEETING 2015

NOTICE OF MEETING

McALEESE LIMITED

ABN 86 156 354 068

Notice is given that a meeting of Shareholders of McAleese Limited (**McAleese Group** or the **Company**) will be held at **10am (Melbourne time) on WEDNESDAY 25 NOVEMBER 2015** at **THE CLUB PAVILION, RACV CLUB, LEVEL 2, 501 BOURKE STREET, MELBOURNE VICTORIA 3000, AUSTRALIA.**

MESSAGE FROM THE CHAIRMAN

DEAR SHAREHOLDER

On behalf of the Board of McAleese Limited (**McAleese Group** or the **Company**), I am pleased to invite you to McAleese Group's 2015 Annual General Meeting (**AGM**) on Wednesday 25 November 2015. The AGM will be held at The Club Pavilion, RACV Club, Level 2, 501 Bourke Street, Melbourne Victoria 3000 Australia.

The meeting is scheduled to commence at 10am (Melbourne time).

Enclosed is the Notice of Meeting and Explanatory Notes setting out the business of the AGM. I urge all Shareholders to carefully read this material before voting on the proposed resolutions.

If you are unable to attend the AGM, I encourage you to complete the enclosed Voting Form. The Voting Form should be returned by mail or fax to Link Market Services Limited, McAleese Group's share registry, no later than 10am (Melbourne time) on Monday, 23 November 2015. Alternatively, you may vote directly or appoint a proxy online at www.linkmarketservices.com.au by following the instructions on the form (please see the Notice of Meeting and Voting Form for more information).

If you plan to attend the meeting, please bring the enclosed Voting Form to assist us in registering your attendance.

At the conclusion of the AGM, I invite you to join the Board for refreshments. On behalf of all the Directors of McAleese Group, I thank you for your continued support of McAleese Group and I look forward to seeing as many of you as possible on the day.

Yours sincerely
McALEESE LIMITED



DON TELFORD
Chairman

ORDINARY BUSINESS

ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Statements, Directors' Report and Independent Auditor's Report of McAleese Group for the year ended 30 June 2015.

Note: There is no vote on this item.

ITEM 2 – RESOLUTIONS

RESOLUTION 1 – ELECTION OF MR WARREN SAXELBY AS A DIRECTOR

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

'That Mr Warren Saxelby, having been appointed to the Board of Directors since the last Annual General Meeting of the Company and who retires in accordance with rule 8.1 of the Company's constitution, being eligible, is elected as a Director of the Company.'

RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following non-binding ordinary resolution of the Company:

'That the Remuneration Report for the year ended 30 June 2015 be adopted.'

Note: Votes on this resolution are advisory only and do not bind the Directors or the Company.

SPECIAL BUSINESS

RESOLUTION 3 – GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

To consider and, if thought fit, pass the following ordinary resolution of the Company:

'That approval is given, for all purposes including ASX Listing Rule 10.14, to grant to the Managing Director and Chief Executive Officer of the Company, Mr Mark Rowsthorn, Performance Rights under the McAleese Group Performance Rights Plan on the terms set out in the Explanatory Notes to this Notice of Meeting.'

VOTING EXCLUSIONS

The following persons may not vote, and the Company will disregard any votes cast by the following persons, on Resolutions 2 and 3:

RESOLUTION 2 (ADOPTION OF REMUNERATION REPORT)

In accordance with the *Corporations Act 2001* (Cth) (the **Corporations Act**), the Company will disregard any votes cast on Resolution 2:

- by or on behalf of a member of the Company's key management personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2015 or their closely related party (such as close family members and any controlled companies), regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a KMP at the date of the AGM or their closely related party,

unless the vote is cast as a proxy for a person entitled to vote on Resolution 2:

- in accordance with a direction on the Voting Form; or
- by the Chairman of the meeting in accordance with an express authorisation in the Voting Form to vote as the proxy decides, even though Resolution 2 is connected with the remuneration of the Company's KMP.

RESOLUTION 3 (GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER)

In accordance with the ASX Listing Rules and Corporations Act, the Company will disregard any votes cast on Resolution 3:

- by a Director of the Company (except a Director who is ineligible to participate in the employee loan or incentive scheme in respect of which approval is sought), and any associate of that Director (regardless of the capacity in which the vote is cast); or
- as a proxy for a person who is a KMP at the date of the AGM or their closely related party,

unless the vote is cast as a proxy for a person entitled to vote on Resolution 3:

- in accordance with a direction on the Voting Form; or
- by the Chairman of the meeting in accordance with an express authorisation in the Voting Form to vote as the proxy decides, even though Resolution 3 is connected with the remuneration of Mr Mark Rowsthorn.

By order of the Board

ROHAN ABEYWARDENE

Company Secretary

Dated: 12 October 2015

NOTES RELATING TO VOTING

VOTING ENTITLEMENT

The Board has determined that the Shareholders who are on the Company's share register at **7pm (Sydney time)** on **Monday 23 November 2015 (Record Time)** will be taken, for the purposes of the AGM, to be entitled to attend and vote at the meeting.

Transactions registered after that time will accordingly be disregarded in determining which Shareholders are entitled to attend and vote at the meeting.

On a resolution decided by a show of hands, every Shareholder who is present in person or by proxy, representative or attorney will have one vote. Direct Votes will not be counted on a show of hands.

On a poll, every Shareholder who is present in person or by proxy, representative or attorney will have one vote for every fully paid ordinary share held by that Shareholder at the Record Time. Direct Votes by a Shareholder entitled to vote on a resolution will be counted as if the Shareholder had cast the votes in a poll at the AGM.

METHODS OF VOTING

A Shareholder may vote by:

- attending the AGM and voting either in person or by attorney, or, in the case of corporate Shareholders, by corporate representative;
- lodging a Direct Vote using the Voting Form enclosed and lodging it with the Company's Share Registry or online at www.linkmarketservices.com.au; or
- appointing a proxy to attend and vote on their behalf using the Voting Form enclosed and lodging it with the Company's Share Registry or online at www.linkmarketservices.com.au.

To be effective, the Voting Form (and any Power of Attorney under which it is signed) must be received by the Company at its Share Registry's address or facsimile number shown below, or lodged online at the website of the Company's Share Registry by no later than 48 hours prior to the meeting which is **by 10am (Melbourne time) on Monday 23 November 2015**.

The Voting Form must be signed in accordance with the instructions on the form. You will be taken to have signed your Voting Form if you lodge it online in accordance with the instructions on the website.

A Voting Form accompanies this Notice of Meeting. For further information on voting, please refer to the Voting Form.

DIRECT VOTING

By completing Box A of the Voting Form, you are voting your shares directly and are not appointing a third party, such as a proxy, to act on your behalf. Shareholders should complete their voting directions by selecting 'for' or 'against' for each item on the Voting Form to cast a vote for that item. Do not complete the 'abstain' box if you are voting directly, as it will result in an invalid vote. If you give voting directions for at least one item, but leave the other item(s) blank, the vote on the items marked will be valid, but no vote will be counted or treated as having been cast for the item(s) left blank. If no voting directions are given on all of the items, then the Chairman will be deemed to be your appointed

proxy. If you complete both Box A and Box B, then you will be deemed to have chosen to appoint the person named (or if no person is named, the Chairman of the Meeting) as your proxy.

VOTING BY PROXY

If you are entitled to attend and vote at the AGM, you can appoint a proxy to attend and vote on your behalf using the enclosed Voting Form. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A proxy may be either an individual or a corporation and need not be a Shareholder of the Company.

If a Shareholder appoints a member of the Company's key management personnel (**KMP**) (which includes Directors) or one of the KMP's closely related parties (such as close family members or any controlled companies) as their proxy, they will not be able to cast the Shareholder's votes on Resolutions 2 and 3, unless they are directed how to vote or the Chairman of the meeting is appointed as proxy.

If the Chairman of the meeting is appointed as a Shareholder's proxy or becomes their proxy by default, and the Shareholder does not mark a voting box for Resolutions 2 and 3, then by completing and submitting the Voting Form, the Shareholder will be expressly authorising the Chairman of the meeting to exercise the proxy in respect of the relevant resolution as the Chairman decides, even though the resolution is connected with the remuneration of the Company's KMP.

The Chairman intends to vote all available proxies in favour of all resolutions.

CORPORATE REPRESENTATIVES

A Shareholder that is a corporation and entitled to attend and vote at the AGM may appoint an individual to act as its corporate representative to exercise its powers at the meeting. Evidence of the appointment of a corporate representative must be in accordance with section 250D of the Corporations Act and be lodged with the Company before the AGM or at the registration desk on the day of the AGM.

If the appointment of a corporate representative is signed under power of attorney, the power of attorney under which the appointment is signed, or a certified copy of that power of attorney, must accompany the appointment unless the power of attorney has been previously noted by the Company's Share Registry.

LODGING VOTING FORM

Voting Forms may be lodged at the Company's Share Registry at the following addresses:

By mail:

McAleese Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By fax:

+61 2 9287 0309

By hand:

Delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 1238 or Level 12, 680 George Street, Sydney NSW 2000

Online:

To lodge your vote online, log in to the Link Market Services website, www.linkmarketservices.com.au, using the holder details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Shareholders will need their 'Holder Identifier' (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Voting Form).

EXPLANATORY NOTES TO SHAREHOLDERS

These Explanatory Notes provide additional information on the items to be considered at the Annual General Meeting of McAleese Limited to be held at **10am (Melbourne time) on Wednesday 25 November 2015** at The Club Pavilion, RACV Club, Level 2, 501 Bourke Street, Melbourne Victoria 3000, Australia and form part of the Notice of Meeting.

The Explanatory Notes should be read in conjunction with the Notice of Meeting.

ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

In accordance with the requirements of the Corporations Act, the Financial Statements, Directors' Report and Independent Auditor's Report for the Company for the year ended 30 June 2015 will be tabled at the AGM.

There is no requirement for Shareholders to approve these reports; however, Shareholders will be provided reasonable opportunity to raise any queries or make any comments in respect of these reports at the meeting.

Shareholders will also be given reasonable opportunity to ask questions relevant to the conduct of the audit and the preparation and content of the Independent Auditor's Report of a representative of the Company's Auditor, KPMG, who will be present at the meeting.

Written queries relevant to the content of the Independent Auditor's Report for the Company or the conduct of the audit may also be submitted to the Auditor in advance of the meeting.

Please send any written queries for the Auditor to:

The Company Secretary
McAleese Limited
Level 4, 697 Burke Road
Camberwell VIC 3124

Email: investors@mcaleesegroup.com.au

Written queries must be received no later than **5.00pm (Melbourne time) on Tuesday 17 November 2015**.

ITEM 2 – RESOLUTIONS

RESOLUTION 1 – ELECTION OF MR WARREN SAXELBY AS A DIRECTOR

Mr Warren Saxelby joined the Board as a Non-Executive Director from 1 March 2015.

Under the ASX Listing Rules and the Company's constitution, a Director (other than a Managing Director of the Company) appointed as an addition to the existing Directors or to fill a casual vacancy holds office until the conclusion of the next AGM following his or her appointment. Accordingly, Mr Saxelby retires and, being eligible, offers himself for election as a Director.

Prior to his appointment as a Director, Mr Saxelby acted as the Company's Interim Group Chief Financial Officer from April to November 2014.

Mr Saxelby has over 43 years of experience working in senior finance roles in Australia, Asia and Europe, across a range of industries, including manufacturing, mining, petroleum and light engineering.

Prior to joining McAleese Group, Mr Saxelby held positions in various ASX-listed entities, including as Chief Financial Officer of GWA Group (2008 to 2012), Chief Financial Officer of CSR Limited (2001 to 2006) and Chief Financial Officer of BHP Steel (2000 to 2001).

Mr Saxelby has deep experience in creating sustainable business strategies, change management, performance accountability, enterprise risk management and financial stewardship of businesses.

It is further noted that Mr Saxelby possesses a Bachelor of Commerce (Accounting), is a Fellow of CPA Australia and a Graduate Member of the Australian Institute of Company Directors. Mr Saxelby has previously received two CPA Australia President Awards for contribution to the accounting profession and served as Chairman of CPA Australia's Board Corporate Committee from 2003 to 2006.

Additional information

- No other material directorships are held by Mr Saxelby.
- Appropriate checks have been performed in respect of Mr Saxelby and no material adverse information has been revealed.
- The Company is not aware of any interests, positions, associations or relationships that might influence, or could reasonably be perceived to influence, in a material respect Mr Saxelby's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.
- The Board considers that Mr Saxelby qualifies as an Independent Director.

Recommendation

The Directors (with Mr Saxelby abstaining) recommend that Shareholders vote in favour of the election of Mr Warren Saxelby as a Director.

RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT

Consistent with section 250R of the Corporations Act, Shareholders are asked to consider and adopt by way of a non-binding resolution the Remuneration Report for the year ended 30 June 2015. Although the vote on this resolution does not bind the Company, as a result of amendments to the Corporations Act generally known as the ‘two strikes rule’, Shareholders should note that the results of this item may impact the conduct of next year’s AGM. The Directors encourage Shareholders to apply the same level of diligence in relation to voting on this resolution as they do with the binding resolutions. There will be a reasonable opportunity for discussion of the report at the meeting.

The Remuneration Report is a distinct section of the annual Directors’ Report which deals with the remuneration of Directors and executives of the Company. The Remuneration Report is set out on pages 32 to 48 of the 2015 Annual Report. It will also be available on McAleese Group’s website at www.mcaleese.com.au

The Remuneration Report includes:

- an explanation of the Board’s policies in relation to the nature and level of remuneration of Directors and executives;
- a discussion of the link between executives’ remuneration and the Company’s performance; and
- details of any element of the remuneration of Directors and executives that is dependent upon the satisfaction of a performance condition.

Voting exclusion statement

A voting exclusion applies to this resolution. Please refer to the Notice of Meeting under the heading ‘Voting Exclusions’ for further detail.

Recommendation

The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report. The Directors acknowledge, however, that they have a personal interest in some aspects of the Remuneration Report. To the extent permitted by law, the Chairman intends to vote undirected proxies in favour of this resolution.

RESOLUTION 3 – GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

In accordance with ASX Listing Rule 10.14, McAleese Group is seeking Shareholder approval for the proposed grant of 3,809,292 Performance Rights to the Managing Director and Chief Executive Officer of the Company, Mr Mark Rowsthorn, on the terms set out below. If approval is given by Shareholders under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

Background

In accordance with the terms of his employment contract, a summary of which was provided to ASX on 27 August 2014, Mr Rowsthorn receives a combination of fixed remuneration and the opportunity to receive variable remuneration through short-term and long-term incentive arrangements.

Long Term Incentive Plan – terms and conditions

The Remuneration Report outlines the general operation of the Long Term Incentive Plan (**LTIP**).

If approved, 3,809,292 Performance Rights will be granted to Mr Rowsthorn, which equates to \$300,000 divided by 7.87548 cents, being the volume weighted average price (**VWAP**) on the ten trading days immediately following the release of the Company’s results for the year ended 30 June 2015. This is the maximum number of Performance Rights that will be granted to Mr Rowsthorn under this Resolution.

The Performance Rights will be granted to Mr Rowsthorn at no cost to Mr Rowsthorn, and no amount is payable on vesting of the Rights if performance conditions are met.

Each Performance Right entitles Mr Rowsthorn to one fully paid ordinary share upon vesting that will rank equally with current shares on issue in the same class. Performance Rights do not carry any dividend or voting rights until they vest.

If Shareholder approval is obtained, it is intended that the Performance Rights will be granted shortly after the AGM and, in any event, no later than 12 months after the meeting or any adjournment of the meeting.

Performance measure

The Board has determined that the Performance Rights to be granted to Mr Rowsthorn (if approval is obtained) will be subject a Total Shareholder Return (**TSR**) performance condition measured over the three year period from 1 July 2015 (**Performance Period**). The grant will be assessed with reference to TSR relative to a peer group of companies (i.e. specified companies currently ranked between 151 and 200 by market capitalisation in the S&P/ASX 200 index). Broadly, TSR represents an investor's return, calculated as the percentage difference between the initial amount invested in shares and the final value of those shares at the end of the Performance Period, assuming dividends were reinvested in shares.

Vesting of the Performance Rights will occur as follows:

TSR OF McALEESE GROUP RELATIVE TO THE PEER GROUP	PROPORTION OF PERFORMANCE RIGHTS VESTING
Below the 50th percentile	0%
At the 50th percentile	50%
Between the 50th percentile and the 75th percentile	Straight-line vesting between 50% and 100% (e.g. each percentile improvement will result in an additional 2% vesting)
75th percentile or greater	100%

Cessation of employment

If Mr Rowsthorn ceases employment with McAleese Group before the Performance Rights vest, Mr Rowsthorn will be deemed either a 'Good Leaver', a 'Leaver' or a 'Bad Leaver'.

If Mr Rowsthorn is deemed a Good Leaver, Performance Rights will vest pro rata to the proportion of the Performance Period that has elapsed, having regard to the extent to which the performance condition has been achieved at the completion of the Performance Period.

If Mr Rowsthorn is deemed a Leaver, Performance Rights will be forfeited, subject to the Board's discretion to permit some or all of the Performance Rights to vest based on its assessment of the circumstances in which Mr Rowsthorn has ceased employment.

If Mr Rowsthorn is deemed a Bad Leaver, all rights, entitlements and interests in any Performance Rights will be forfeited.

Change of control

If a change of control of McAleese Group occurs, such as a takeover or scheme of arrangement, the Board may determine that some or all Performance Rights granted to Mr Rowsthorn will vest, having regard to relevant individual and Company performance measures.

Other information

In relation to the LTIP:

- All Directors are eligible to participate in the LTIP.
- Since the last approval was obtained under ASX Listing Rule 10.14 at the 2014 AGM, Mr Rowsthorn is the only person referred to in ASX Listing Rule 10.14 who received Performance Rights under the LTIP. In accordance with the aforementioned approval, Mr Rowsthorn was issued 1,042,806 Performance Rights on 2 March 2015 for nil consideration.
- There is no loan scheme in place in relation to the Performance Rights.

Voting exclusion statement

A voting exclusion applies to this resolution. Please refer to the Notice of Meeting under the heading 'Voting Exclusions' for further detail.

Recommendation

The Directors (with Mr Rowsthorn abstaining) recommend that Shareholders vote in favour of the grant of Performance Rights to Mr Mark Rowsthorn.

AUDIO DOWNLOAD

An audio recording of the AGM will be made available after the conclusion of the meeting on the Company's website, www.mcaleese.com.au

LODGE YOUR VOTE
 **ONLINE**
www.linkmarketservices.com.au
 **BY MAIL**
 McAleese Group
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 1A Homebush Bay Drive, Rhodes NSW 2138; or
 Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
 Telephone: +61 1300 554 474

X99999999999
VOTING FORM

I/We being a member(s) of McAleese Group and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A VOTE DIRECTLY
 elect to lodge my/our vote(s) directly (mark box)
 in relation to the Annual General Meeting of the Company to be held at **10:00am on Wednesday, 25 November 2015**, and at any adjournment or postponement of the Meeting.

To cast a vote, you should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B APPOINT A PROXY
 appoint the Chairman of the Meeting (mark box)

 OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

 or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am on Wednesday, 25 November 2015 at The Club Pavilion, RACV Club, Level 2, 501 Bourke Street, Melbourne, Victoria, Australia (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 2 and 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2 and 3, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.
VOTING DIRECTIONS

 Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an
Resolutions
For Against Abstain*

Resolutions	For	Against	Abstain*
1 Election of Mr Warren Saxelby as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Grant of Performance Rights to the Managing Director and Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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


HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

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

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend and register to vote at the Meeting, this will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

If you do not name a proxy, or your named proxy does not attend the meeting, the Chairman of the Meeting will be deemed to be your proxy. Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

The key management personnel (KMP) of the Company (which includes each of the Directors) will not be able to vote as your proxy on Resolutions 2 and 3 unless you direct them how to vote using this form or the Chairman of the Meeting is your proxy. If you intend to appoint a member of the KMP other than the Chairman of the Meeting as your proxy, please ensure that you direct them how to vote on Resolutions 2 and 3 otherwise they will not be able to cast a vote as your proxy on the relevant item.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Monday, 23 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

McAleese Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**