
AIC RESOURCES LIMITED

ACN 619 035 737

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at
Quest Kings Park, Kings Park Room, Level 1, 54 Kings Park Road, West
Perth, Western Australia
on Tuesday, 20 November 2018
at 10.30am (WST)

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6269 0110.

AIC Resources Limited

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of AIC Resources Limited (**Company**) will be held at Quest Kings Park, Kings Park Room, Level 1, 54 Kings Park Road, West Perth, Western Australia on Tuesday, 20 November 2018 at 10.30am (WST) (**Meeting**).

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form form part of this Notice. If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice.

Voting Eligibility

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 18 November 2018 at 10:30 am (WST). Terms and abbreviations used in this Notice and the Explanatory Statement are defined in Schedule 1.

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 10:30am WST.

Voting by Proxy

A Shareholder who is entitled to cast a vote at the Meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers a proxy at the Meeting.

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the Meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the registered office of the Company.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 10:30am (WST) on 18 November 2018, being 48 hours before the time of the meeting. Any proxy appointment received after that time will not be valid for the scheduled Meeting.

Online

www.investorvote.com.au

By Facsimile

(within Australia) 1800 783 447
(outside Australia) +613 9473 2555

By Mail

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

In Person

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford, Victoria 3067

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

Voting by Attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the meeting.

AGENDA

GENERAL BUSINESS OF THE MEETING

Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.aicresources.com.au or by contacting the Company on +61 8 6269 0110.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2018;
- (b) ask questions about, or make comments on, the management of the Company;
- (c) ask questions about, or make comments on, the Remuneration Report;
- (d) ask the auditor questions about:
 - (i) *the conduct of the audit;*
 - (ii) *the preparation and content of the Auditor's Report;*
 - (iii) *the accounting policies adopted by the Company in relation to the preparation of the financial statements; and*
 - (iv) *the independence of the auditor in relation to the conduct of the audit,*

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report;
- (b) the conduct of the audit of the Financial Report;

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

ORDINARY BUSINESS OF THE MEETING

Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding advisory ordinary resolution** the following:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company and its controlled entities for the year ended 30 June 2018 be approved and adopted on the terms and conditions set out in the Explanatory Statement"

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

Voting Exclusion

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However, a person (the voter) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) The voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) The voter is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and

- (ii) expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

Resolution 2 - Re-Election of Mr Josef El-Raghy as Director

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 14.4, and article 6.13 of the Company's Constitution and for all other purposes, Mr Josef El-Raghy, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum"

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Constitution and the Corporations Act.

BY ORDER OF THE BOARD



Heidi Brown

Company Secretary

Dated: 17 October 2018

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of shareholders of AIC Resources Limited ACN 619 035 737 (**Company**) in connection with the business to be conducted at the Meeting to be held at Quest Kings Park, Kings Park Room, Level 1, 54 Kings Park Road, West Perth, Western Australia on Tuesday, 20 November 2018 at 10:30am (WST) (**Meeting**).

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Statement is an important document. It should be read carefully. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

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

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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.

2.2 Voting Prohibition by Proxy Holders

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolution 1 if:

- (a) the person is either:
 - (i) *a member of the Key Management Personnel of the Company; or*
 - (ii) *a Closely Related Party of such a member, and*
- (b) the appointment does not specify the way the proxy is to vote on Resolution 1.

However, the prohibition does not apply if:

- (a) the proxy is the Chairman; and
- (b) the appointment expressly authorises the Chairman to exercise the proxy even if Resolution 1 are connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

ADDRESS:

A8, 431-435 ROBERTS ROAD
SUBIACO WA 6008

TELEPHONE:

P: +61 (8) 6269 0110
F: +61 (8) 6230 5176

ABN: 71 619 035 737

E: INFO@AICRESOURCES.COM.AU
W: WWW.AICRESOURCES.COM.AU

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.aicresources.com.au or by contacting the Company on +618 6269 0110.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2018;
- (b) ask questions about, or make comments on, the management of the Company;
- (c) ask questions about, or make comments on, the Remuneration Report;
- (d) ask the auditor questions about:
 - (i) *the conduct of the audit;*
 - (ii) *the preparation and content of the Auditor's Report;*
 - (iii) *the accounting policies adopted by the Company in relation to the preparation of the financial statements;*
and
 - (iv) *the independence of the auditor in relation to the conduct of the audit,*

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report;
- (b) the conduct of the audit of the Financial Report;

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders.

The Directors' Report for the year ended 30 June 2018 contains a Remuneration Report which sets out the policy for the remuneration of the Directors and executives of the Company. Section 250R(3) of the Corporations Act expressly provides that the vote on the Resolution is advisory only and does not bind the Directors or the Company. The Board will however, take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the financial year.

Pursuant to the Corporations Amendment (Improving Accountability for Director and Executive Remuneration) Bill 2010 which amended the Corporations Act from 1 July 2011, if the remuneration report for a company receives a "no" vote of 25% or more at two consecutive annual general meetings of the company, a Resolution must be put to the Shareholders of that company at the second annual general meeting as to whether a further general meeting should be held within 90 days, at which all directors (other than the managing director) in office at the date of the second approved remuneration report must stand for re-election (**Spill Resolution**).

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the proxy form for this item of business.

If you appoint a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a closely related party of that member as your proxy, and you do not direct that person on how

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to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

If you appoint the Chairman as your proxy, and you do not direct the Chairman on how to vote on this Resolution 1, then by signing and returning the proxy form you are giving express authorisation for the Chairman to vote in accordance with his or her intentions. The Chairman intends to vote all undirected proxies **FOR Resolution 1** even though the resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

Previous Voting Results

At the Company's previous Annual General Meeting, the Company was unlisted, so the Remuneration Report was not considered at that Annual General Meeting. Accordingly, a Spill Resolution is not relevant for this Meeting.

5. Resolution 2 – Re-election of Mr Josef El-Raghy as Director

5.1 Background

In accordance with Listing Rule 14.4 and Article 6.13 of the Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment, or three years, whichever is longer.

Article 6.14 of the Constitution requires that, if the Company has more than 3 directors, one third of all Directors (rounded down to the nearest whole number) must retire at each annual general meeting.

Article 6.15 of the Constitution states that if the Company has less than three Directors, one Director must retire at each AGM.

Article 6.17 of the Constitution states that a Director who retires under articles 6.13 to 6.15 or article 6.23 is eligible for re-election.

Article 6.23 of the Constitution states that a Director who ceases to be the managing director must retire at the next AGM following the Director ceasing to be managing director.

Resolution 2 seeks Shareholder approval for the election of Mr Josef El-Raghy in accordance with Article 6.13 of the Constitution.

Details of Mr El-Raghy's background and experience are set out in the Annual Report.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

5.2 Directors' Recommendation

The Board (other than Mr El-Raghy) recommends shareholders vote in favour of Resolution 2.

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Lodge your vote:



Online:

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

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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

Proxy Form

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Vote and view the annual report online

- Go to 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: 9999999

SRN/HIN: I9999999999

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 10:30am (WST) Sunday, 18 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 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 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.



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I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of AIC Resources 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 AIC Resources Limited to be held at Quest Kings Park, Kings Park Room, Level 1, 54 Kings Park Road, West Perth, Western Australia on Tuesday, 20 November 2018 at 10.30am (WST) 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 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 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 1 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.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Josef El-Raghy as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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