



McAleese Group
Notice of Annual General Meeting 2014

**SPECIALISED
STRENGTH**

NOTICE OF ANNUAL GENERAL 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 10.00am (**Melbourne time**)
on **Thursday, 20 November 2014**
at The Club Pavilion, RACV Club,
Level 2, 501 Bourke Street,
Melbourne, Victoria, Australia.

MESSAGE FROM THE CHAIRMAN

DEAR SHAREHOLDER

On behalf of the Board of McAleese Limited (**McAleese Group**), I am pleased to invite you to McAleese Group's 2014 Annual General Meeting (**AGM**) on Thursday, 20 November 2014. The AGM will be held at The Club Pavilion, RACV Club, Level 2, 501 Bourke Street, Melbourne, Victoria, Australia.

The meeting is scheduled to commence at 10.00am (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 10.00am (Melbourne time) on Tuesday, 18 November 2014. 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 2014.

Note: There is no vote on this item.

ITEM 2 – RESOLUTIONS

RESOLUTION 1 – RE-ELECTION OF CAV. GILBERTO MAGGIOLO AS A DIRECTOR

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

"That, Cav. Gilberto Maggiolo, who retires by rotation in accordance with rule 8.1 of the Company's constitution, being eligible, is re-elected as a Director of the Company."

RESOLUTION 2 – ELECTION OF MS KERRY GLEESON AS A DIRECTOR

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

"That, Ms Kerry Gleeson, 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 3 – 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 2014 be adopted."

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

SPECIAL BUSINESS

RESOLUTION 4 – 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 each of the resolutions in relation to Resolutions 3 and 4:

RESOLUTION 3 (ADOPTION OF REMUNERATION REPORT)

In accordance with the *Corporations Act 2001* (Cth) (the **Corporations Act**), the Company will disregard any votes cast on Resolution 3:

- 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 2014 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 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 the Company's KMP.

RESOLUTION 4 (GRANT OF PERFORMANCE RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER)

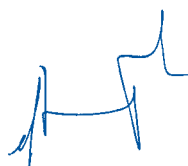
In accordance with the ASX Listing Rules and Corporations Act, the Company will disregard any votes cast on Resolution 4:

- by a Director of the Company (except a Director who is ineligible to participate in any employee loan or incentive scheme), and any associate of that Director (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 4:

- 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 4 is connected with the remuneration of Mr Mark Rowsthorn.

By order of the Board



ROHAN ABEYEWARDENE

Company Secretary

Dated: 17 October 2014

NOTES RELATING TO VOTING

VOTING ENTITLEMENT

The Board has determined that the Shareholders who are on the Company's share register at **7.00pm (Sydney time) on Tuesday, 18 November 2014 (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 **10.00am (Melbourne time) on Tuesday, 18 November 2014**.

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 instructions 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 instructions 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 3 and 4, 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 3 and 4, 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.

EXPLANATORY NOTES TO SHAREHOLDERS

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).

These Explanatory Notes provide additional information on the items to be considered at the Annual General Meeting of McAleese Limited to be held at **10.00am (Melbourne time)** on **Thursday, 20 November 2014** at The Club Pavilion, RACV Club, Level 2, 501 Bourke Street, Melbourne, Victoria, 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 2014 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 **Wednesday, 12 November 2014**.

ITEM 2 – RESOLUTIONS

RESOLUTION 1 – RE-ELECTION OF CAV. GILBERTO MAGGIOLO AS A DIRECTOR

Cav. Gilberto Maggiolo joined the Board as a Non-Executive Director upon the Company's incorporation on 19 March 2012. Cav. Maggiolo is a founding shareholder of the McAleese Group, which acquired the McAleese Transport business from Mayne Nickless Limited in 1988.

Under the ASX Listing Rules and the Company's constitution, a Director (other than a Managing Director of the Company), may not hold office without re-election beyond the third AGM following the meeting at which the Director was last elected or re-elected. Accordingly, Cav. Maggiolo retires and, being eligible, offers himself for re-election as a Director.

Cav. Maggiolo is currently a director of BOMA Group, Epoca Constructions Pty Ltd and Azzurra Pty Ltd.

Cav. Maggiolo is a member of the Audit, Business Risk & Compliance Committee and Remuneration & Nomination Committee.

Recommendation

The Directors (with Cav. Maggiolo abstaining) recommend that Shareholders vote in favour of the re-election of Cav. Gilberto Maggiolo as a Director.

RESOLUTION 2 – ELECTION OF MS KERRY GLEESON AS A DIRECTOR

Ms Kerry Gleeson (LLB (Hons) FAICD) joined the Board as a Non-Executive Director on 1 September 2014.

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, Ms Gleeson retires and, being eligible, offers herself for election as a Director.

Ms Gleeson has extensive senior management and boardroom experience, having worked both nationally and internationally across several industries including chemicals, mining, agriculture, manufacturing and logistics.

Ms Gleeson was most recently a senior executive with Incitec Pivot Limited, an Australian-based global chemical and explosives company where she was a member of the Group Executive Team for almost a decade. Prior to that, Ms Gleeson practised as a corporate finance lawyer for over 15 years acting on takeovers, mergers and acquisitions, IPOs and equity raisings in Australia, the UK and the US.

Ms Gleeson is a qualified lawyer, admitted to practice in Victoria in 2001 and prior to that, in England and Wales in 1991.

Recommendation

The Directors (with Ms Gleeson abstaining) recommend that Shareholders vote in favour of the election of Ms Kerry Gleeson as a Director.

RESOLUTION 3 – 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 2014. 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 38 to 52 of the 2014 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 4 – 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 Performance Rights to the Managing Director and Chief Executive Officer of the Company, Mr Mark Rowsthorn, on the terms set out below.

BACKGROUND

On 28 March 2014, Mr Rowsthorn resigned as Non-Executive Chairman of the Company and commenced his role as the Company's Managing Director and Chief Executive Officer.

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), which was also outlined in the Company's IPO prospectus dated 12 November 2013.

If approved, the number of Performance Rights that will be granted to Mr Rowsthorn will be \$300,000 divided by the 10 day volume weighted average price (VWAP) on the 10 trading days immediately following the date of the AGM. 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.

EXPLANATORY NOTES TO SHAREHOLDERS CONTINUED

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 MEASURES

The Board has determined that the Performance Rights to be granted to Mr Rowsthorn (if approval is obtained) will be subject to the two performance conditions outlined below, measured over the three-year period from 1 July 2014 (**Performance Period**).

1. Total Shareholder Return (TSR)

50% of the grant will be assessed with reference to TSR relative to a peer group of companies (i.e. specified companies currently ranked between 101 to 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 subject to the TSR performance measure 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%

2. EPS Performance (EPS)

50% of the grant will require the achievement of an average annual increase in Statutory EPS (excluding significant items) over the Performance Period. This performance measure assesses the growth in accounting based earnings per share and reflects an absolute target set by the Board, in consideration of the Company's three year outlook.

For the purposes of this measure, the EPS base will be the FY15 Forecast Statutory EPS (excluding significant items).

Vesting of the Performance Rights subject to the EPS performance measure will occur as follows:

ANNUAL AVERAGE EPS GROWTH	PROPORTION OF PERFORMANCE RIGHTS VESTING
Below 7.5%	0%
At 7.5%	50%
Between 7.5% and 10%	Straight-line vesting between 50% and 100%
10% 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', 'Leaver' or '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 Conditions have 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.
- No Director has previously received Performance Rights under the LTIP.
- 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



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



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1300 554 474 Overseas: +61 1300 554 474


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VOTING FORM

STEP 1 Please mark either Box A or Box B

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

A VOTE DIRECTLY	OR	B APPOINT A PROXY
<input type="checkbox"/> elect to lodge my/our vote(s) directly (mark box)		<input type="checkbox"/> appoint the Chairman of the Meeting (mark box)
<p>i in relation to the Annual General Meeting of the Company to be held at 10:00am Melbourne Time on Thursday, 20 November 2014, and at any adjournment or postponement of the Meeting.</p> <p>To cast a vote, you should mark either "for" or "against" for each item. Do not mark the "abstain" box.</p>		<p>OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <p>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 generally on my/our behalf and to vote on my/our behalf in accordance with the directions set out below (or, if no directions have been given, as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at 10:00am Melbourne Time on Thursday, 20 November 2014 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.</p> <p>Where 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 exercise my/our proxy in respect of resolution/s 3 and 4 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my/our proxy even though items 3 and 4 are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.</p>

The Chairman of the Meeting intends to vote all available proxies in favour of all items of business.

Direct votes or proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Annual General Meeting.

Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2 VOTING INSTRUCTIONS

	For	Against	Proxy Only Abstain*		For	Against	Proxy Only Abstain*
Resolution 1 Re-election of Cav. Gilberto Maggiolo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Ms Kerry Gleeson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4 Grant of Performance Rights to the Managing Director and Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

i * If you are voting under Box B and 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.

STEP 3 SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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).

MCS PRX403R


HOW TO COMPLETE THIS 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 mark either "for" or "against" for each item to cast a vote for that item. If you give voting instructions 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 instructions 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.

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, your direct vote will be cancelled. Attending the Annual General Meeting only will not invalidate your direct vote.

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

Voting under Box B - Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Box B. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Box B. 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. In addition, any directed proxy appointments that are not voted on a poll at the meeting by a shareholders' appointed proxy at the meeting will automatically default to the Chairman of the Meeting who is required to exercise the relevant votes as directed on a poll (subject to any applicable voting exclusions). A proxy may be an individual or a body corporate and need not be a shareholder of the Company.

Votes on Items of Business - Proxy Appointment

You should 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 or abstain as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Voting exclusions apply to items 3 and 4 as set out in the Notice of Meeting. If you have appointed the Chairman of the Meeting as your proxy (or the Chairman of the Meeting becomes your proxy by default) and have not directed them how to vote, by signing and returning this Voting Form you will have expressly authorised the Chairman of the Meeting to vote your undirected proxy as the Chairman sees fit. If you intend to appoint a member of KMP (other than the Chairman) or one of their closely related parties, or an associate of the CEO as your proxy, please ensure that you direct them how to vote as otherwise they may not be able to cast a vote as your proxy on those items.

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. A separate Proxy Form should be used for each proxy. If you wish to appoint a second proxy, an additional Proxy 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 have already lodged 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 Annual General 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 Melbourne Time on Tuesday, 18 November 2014**, being not later than 48 hours before the commencement of the Annual General Meeting. Any Voting Form received after that time will not be valid for the scheduled Annual General 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.

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.