

22 September 2017

ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Attention: Manager  
Market Announcements Office

Dear Sirs

**SUBJECT: RCR TOMLINSON LTD (“RCR”)  
2017 ANNUAL GENERAL MEETING – NOTICE OF MEETING**

Attached is the Notice of Meeting and Proxy Form (“Notice”) for RCR’s Annual General Meeting to be held on Tuesday, 24 October 2017.

The Notice will be available on the Company’s website at [www.rcrtom.com.au](http://www.rcrtom.com.au) and mailed today to all RCR shareholders who have elected to receive a copy of the Notice.

All RCR shareholders who have elected to receive a copy of the Company’s Annual Report will also receive a copy of that report in the same mailing.

A copy of RCR’s 2017 Annual Report was sent to the ASX on 24 August 2017.

Yours sincerely,



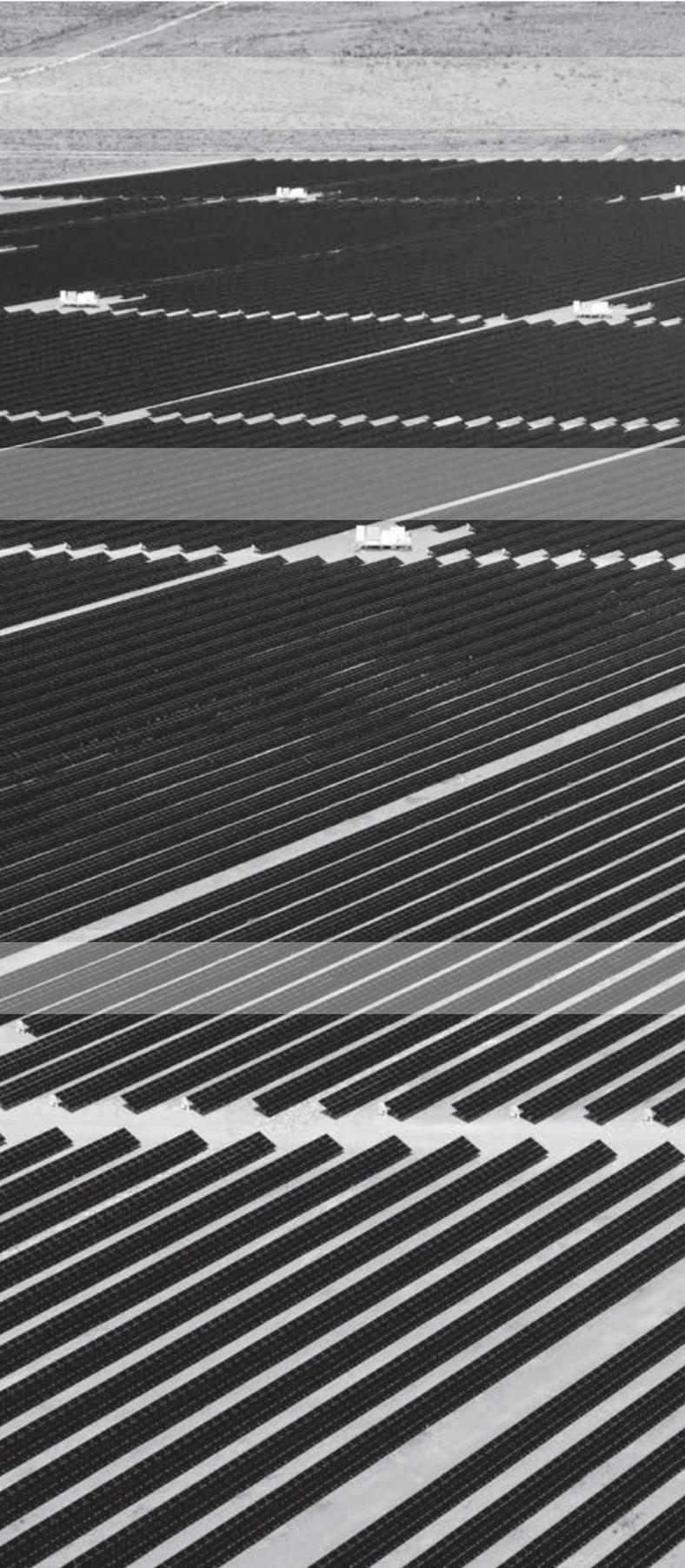
Darryl Edwards  
Company Secretary  
RCR Tomlinson Ltd



## 2017 Notice of Annual General Meeting

To Be Held On: Tuesday, 24 October 2017, at 10.30 am (AEDT)

To Be Held At: Fort Macquarie Room InterContinental Sydney  
117 Macquarie Street Sydney, New South Wales



# FY17 HIGHLIGHTS



**E. I. ENGINEERING INTELLIGENCE.**  
That's what we do.

RCR is a diversified engineering and infrastructure company providing intelligent engineering solutions to the infrastructure, energy and resources sectors.

## FY17 Results

- Revenue of \$1.3B and EBIT of \$35.2M
- Profit after tax of \$25.7M
- Net Debt down to \$25.2M (\$63.6M at 31 Dec 2016); Low Gearing of 7.5%

## Order Book + Preferred Status

- Current Order Book of \$1.4B plus Preferred Contractor Status of \$1.6B
- Stronger backlog across all businesses
- Multiple large contracts awarded over the last few months

## Capital Raising

- ~\$75M placement fully underwritten by Macquarie Capital completed on 25 August 2017
- Non-underwritten Share Purchase Plan ("SPP") to raise up to \$15M completed on 21 September 2017
- To provide balance sheet flexibility and take full advantage of growth opportunities
- Supports growth and development aspirations in solar and rail

## Recently Secured Work

- Oakey & Longreach Solar Farms
- South32 Boilers
- Pilbara Minerals Lithium Project
- Darling Downs Solar Farm
- Ausgrid Summer Hill Substation
- Swan Hill Solar Farm
- Daydream Solar Farm
- Hayman Solar Farm

## Strategy

### Renewables

- Renewable energy is forecast to be the fastest growing energy sector
- Developed proprietary software to maximise efficiency in delivering large-scale solar projects
- 12.7GWac pipeline of large-scale solar projects.  
(Source: Sustainable Energy Research Analytics, August 2017)

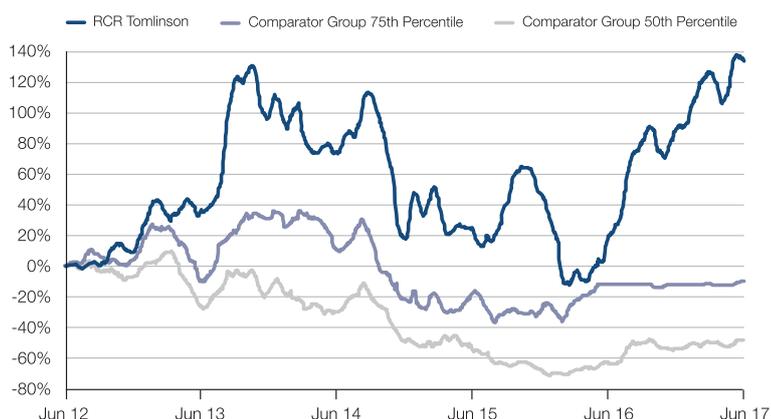
### Rail and Transport

- Currently tendering major rail and tunnel projects across Australia and New Zealand
- Current rail and tunnel prospects / pipeline of \$1.3B
- RCR / Rhomburg Rail partnership shortlisted on multiple opportunities

### Technology & Partnering

- Focus on EPC through technology, innovation and partnering:
  - Silvergrass
  - Pilgangoora Lithium
  - NovoRail
  - Kiruna Wagon technology
  - SA Power
  - SE Asia solar market

RCR Total Shareholder Returns (TSR) - June 12 - June 17 (5 Year)



### Disclaimer

These FY17 Highlights should be read in conjunction with RCR's 2017 Annual Report and FY17 Investor Presentation as released on 24 August 2017, which contain full information on the Company's performance, outlook and risks.



On behalf of the Board of RCR Tomlinson Ltd, I am pleased to invite you to our 2017 Annual General Meeting.

Dear Shareholder

I am pleased to invite you to the 2017 Annual General Meeting (“AGM”) of RCR Tomlinson Ltd. Please find enclosed a Notice of Meeting (including explanatory memorandum), personalised Proxy Form and return envelope.

#### **Our Engineering Intelligence Approach**

This past year has provided RCR with great stimulus and has created opportunities that have seen RCR yet again demonstrate its ability to innovate, to adapt, to evolve and importantly to lead.

We believe our intelligent engineering approach strengthens RCR’s position in the marketplace as a high quality, forward-thinking, company delivering large-scale engineering projects.

In the coming year we will continue to evaluate opportunities that increase our existing scale and expansion into new markets or geographies.

#### **Recent Capital Raising Completed**

Pleasingly, on 24 August 2017, RCR completed an Institutional Placement realising approximately \$75 million in new capital and subsequently concluded a share purchase plan offer to eligible shareholders raising a further \$15 million. Importantly, this new capital enables RCR to maintain a conservative and flexible balance sheet that ensures that RCR is in a position to take full advantage of growth opportunities that exist across its end markets. In addition to supporting future working capital and bonding requirements, our stronger balance sheet will enable RCR to selectively invest in solar projects, alongside its project partners, when the Board considers it prudent to do so.

#### **Annual General Meeting**

The 2017 AGM will be held on Tuesday, 24 October 2017, commencing at 10.30am (AEDT) in the Fort Macquarie Room, InterContinental Sydney, 117 Macquarie Street, Sydney.

If you are unable to attend the meeting, I encourage you to complete the enclosed Proxy Form. The Proxy Form must be returned by hand, mail, facsimile or submitted online to our share registry, Computershare Investor Services, by no later than 10.30am (AEDT) on Sunday, 22 October 2017. Proxy Forms received after that time will be invalid.

Further details relating to the various resolutions proposed at the meeting are set out in the Explanatory Memorandum accompanying this Notice of Meeting. I urge you to read this carefully before voting on the proposed resolutions to be put to shareholders at the meeting. I can confirm that, subject to relevant abstentions, the Board unanimously recommends that shareholders vote in favour of each of the resolutions set out in the accompanying Notice of Meeting.

I, and my fellow Directors look forward to welcoming you at the 2017 AGM.

Roderick Brown  
Chairman  
Dated: 22 September 2017

## **RCR TOMLINSON 2017 ANNUAL GENERAL MEETING, 24 OCTOBER 2017**

The RCR Tomlinson Ltd 2017 Annual General Meeting will be held in the Fort Macquarie Room, InterContinental Sydney, 117 Macquarie Street, Sydney, New South Wales, on Tuesday, 24 October 2017, commencing at 10.30 am (AEDT).

The following documents relate to the Annual General Meeting:

- The Notice of Annual General Meeting, and accompanying Explanatory Memorandum;
- Guide on how to access a copy of RCR's electronic Annual Report for the financial year ended 30 June 2017; and
- Your Personalised Proxy Form and reply paid return envelope.

If you are attending the Annual General Meeting and have not lodged a Proxy Form, please bring the blank Proxy Form with you to assist with registration.

If you are not attending the Annual General Meeting you can lodge a completed Proxy Form by returning it in the enclosed envelope or by facsimile. Alternatively, you may submit your proxy voting instructions online at [www.investorvote.com.au](http://www.investorvote.com.au). Please refer to the enclosed Proxy Form for more information about submitting proxy voting instructions online.

Please be aware that the Proxy Form or online proxy voting instructions, needs to be received by RCR's Share Registrar, Computershare, by no later than 10.30 am (AEDT) on Sunday, 22 October 2017. Further details on how to lodge your Proxy Form can be found on the reverse side of the Proxy Form.

## **HOW TO ACCESS A COPY OF RCR'S ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2017**

RCR Tomlinson Ltd has adopted an environmentally friendly policy whereby RCR no longer distributes hard copies of the Annual Report unless a shareholder elects to receive a hard copy.

In accordance with the Corporations Act, RCR advises that a copy of the Company's Annual Report for the year ended 30 June 2017 is available on RCR's website, [www.rcrtom.com.au](http://www.rcrtom.com.au). When you access RCR's Annual Report online, you can view it, search for specific information and you can also print a copy.

Please note that if you have elected to continue to receive a hard copy of RCR's Annual Report it will be mailed to you no later than 21 days before the Annual General Meeting.

If you have not elected to receive a hard copy of RCR's Annual Report and now (or sometime in the future) wish to receive a hard copy of RCR's Annual Report, please contact RCR's Share Registrar on 1300 850 505. They will be pleased to mail a copy to you.

## **CONTENTS**

	Page
Notice of Annual General Meeting	3
Notes	5
Explanatory Memorandum	7
Glossary	16
Annexure A	17



## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2017 Annual General Meeting of shareholders of RCR Tomlinson Ltd (“RCR” or “the Company”) will be held in the Fort Macquarie Room, InterContinental Sydney, 117 Macquarie Street, Sydney, New South Wales, on Tuesday, 24 October 2017, commencing at 10.30 am (AEDT).

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

### Items of Business

1. 2017 Annual Financial Report

To receive and consider the financial statements and the reports of the Directors and of the auditors for the year ended 30 June 2017.

**Note:** There is no requirement for shareholders to approve the financial statements and reports.

2. Re-election of Directors

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

(a) *“Ms Susan Palmer is re-elected as a Director.”*

(b) *“Mr Bruce James is re-elected as a Director.”*

**Note:** The non-candidate Directors unanimously support the re-elections of Ms Palmer and Mr James, who retire by rotation in accordance with RCR’s Constitution and ASX Listing Rules, and being eligible offer themselves for re-election. Each re-election will be voted on as a separate ordinary resolution.

3. Approval of the 2017 Remuneration Report

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

*“That the Remuneration Report for the year ended 30 June 2017, (as set out in the Company’s 2017 Annual Report), be adopted.”*

**Note:** This resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome of the vote and the comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company’s remuneration policies.

4. Grant of Performance Rights to Managing Director

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

*“That approval is given for the purposes of ASX Listing Rule 10.14, section 200B and 200E of the Corporations Act and all other purposes for the grant to Dr Paul Dalglish, Managing Director, of Performance Rights under the terms of the Company’s Performance Incentive Plan and as described in the Explanatory Memorandum, and any benefit under the Performance Incentive Plan relating to Performance Rights that may be given to Dr Paul Dalglish in connection with any future retirement from office or employment with the Company.”*

5. Approval of Proportional Takeover Provisions

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

*“That, for the purposes of section 648G of the Corporations Act and for all other purposes, the Company renew the proportional takeover provisions contained in clause 5 of the Constitution for a period of three years from the date of the Meeting.”*

**Note:** This resolution is a special resolution and will require the approval of at least 75% of the votes cast by shareholders entitled to vote on the resolution at the Meeting. Details of the renewal of the proportional takeover provisions are set out in the Explanatory Memorandum.

6. Ratification of Institutional Placement

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue of 20,994,511 Shares to sophisticated and professional investors on the terms described in the Explanatory Memorandum."*

Details of any voting exclusion and/or prohibition that apply to a resolution are contained in the Explanatory Memorandum relating to that resolution.

Capitalised terms in this Notice of Meeting are defined in the Glossary contained in the Explanatory Memorandum.

By order of the Board



Darryl Edwards  
Company Secretary,  
RCR Tomlinson Ltd  
Dated: 22 September 2017

The Notice of Annual General Meeting, Notes, Explanatory Memorandum and Proxy Form should be read in their entirety. If a shareholder is in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.



## NOTES

These notes form part of the Notice of Meeting.

### Eligibility to Attend and Vote

The Directors have determined that, for the purpose of voting at the Meeting, members eligible to vote at the Meeting are those persons who are the registered holders of Shares at 10.30 am (AEDT) on Sunday, 22 October 2017.

### How to Vote

Eligible shareholders may attend the Meeting and vote in person, by proxy, or by appointing an authorised representative.

### Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that the Company may check their shareholding against the Company's share register.

If you intend to attend the Meeting and vote in person you do not need to submit a Proxy Form.

### Voting by Proxy

An eligible shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. A proxy can be an individual or a body corporate. A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointment does not specify the proportion or the number of votes each proxy may exercise, each proxy may exercise half the votes.

Proxies can vote at the meeting provided they cast all directed votes as directed.

The Chairman will vote undirected proxies on, and in favour of, all proposed resolutions set out in this Notice.

For further details on these changes you should consult your professional adviser.

To vote by proxy, the Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the proxy is signed) must be received at the Company's Share Registrar by no later than 10.30am (AEDT) on Sunday, 22 October 2017. Proxy Forms or online proxy voting instructions received after that time will be invalid. Proxy Forms or online proxy voting instructions must be received before that time via any of the following methods:

By Post:           Computershare Investor Services Pty Limited  
                      GPO Box 242  
                      Melbourne, Victoria 3001

By Facsimile: (within Australia) 1800 783 447

By Facsimile: (outside Australia) +61 3 9473 2555

Electronically: Submit proxy voting instructions online at [www.investorvote.com.au](http://www.investorvote.com.au). Please refer to the enclosed Proxy Form for more information about submitting proxy voting instructions online.

## Voting restrictions that may affect your proxy appointment on item 3 (Approval of 2017 Remuneration Report) and item 4 (Grant of Performance Rights to the Managing Director)

If the Chairman is appointed, or taken to be appointed, as your proxy, you can direct the Chairman of the meeting to vote 'for' or 'against', or 'abstain' from voting on items 3 and 4 on the Proxy Form. If you do not direct the Chairman how to vote on items 3 and 4, by completing and returning the relevant Proxy Form you will be expressly authorising the Chair to exercise your undirected proxy on items 3 and 4 even though those items may be directly or indirectly connected with the remuneration of a member of Key Management Personnel.

If you appoint a member of Key Management Personnel of the Company (other than the Chairman) or their closely related parties as your proxy, you must direct them how to vote on items 3 and 4. If you do not do so, you risk your vote not being cast.

## Corporate Representatives

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's Share Registrar, Computershare Investor Services, before the Meeting or at the registration desk on the day of the Meeting.

Shareholders can download and fill out the 'Appointment of Corporate Representative' Form at [www.investorcentre.com/au](http://www.investorcentre.com/au) under the help tab 'Printable Forms'.

## Enquiries

Shareholders are invited to contact the Company Secretary on +61 8 9355 9355 if they have any queries in respect of the matters set out in this document.



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents. They should be read carefully. If you have any questions regarding the matters set out in the Notice of Meeting, including this Explanatory Memorandum, please contact the Company, your stockbroker or other professional adviser.

### General Information

This Explanatory Memorandum has been prepared for the shareholders of the Company in connection with the Annual General Meeting of the Company to be held on Tuesday, 24 October 2017.

The purpose of this Explanatory Memorandum is to provide shareholders with information that the Board believes to be material to shareholders in deciding whether or not to vote in favour of the resolutions detailed in the Notice.

Capitalised terms in this Explanatory Memorandum are defined in the Glossary on page 16.

### Item 1 - 2017 Annual Financial Report

The Corporations Act requires the Annual Financial Statements, the Directors' Report and the Auditor's Report (together "Annual Financial Report") of RCR and its controlled entities for the year ended 30 June 2017 to be received and considered at the Meeting.

There is no requirement for shareholders to approve the Annual Financial Report.

During this item of business, we will provide a reasonable opportunity for shareholders attending the Meeting to ask questions about, or make comments on, the Annual Financial Report.

A representative from the Company's Auditor, Deloitte Touche Tohmatsu, will be present at the Meeting and shareholders will have the opportunity to ask the Auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies and the independence of the Auditor.

The Annual Financial Report for the year ended 30 June 2017 is included in the Company's 2017 Annual Report, a copy of which can be accessed online at [www.rcrtom.com.au](http://www.rcrtom.com.au) or alternatively, a hard copy of the Company's 2017 Annual Report will be made available on request.

### Item 2 - Re-election of Directors

#### Background

Item 2 seeks approval, as separate resolutions, for the re-elections of Ms Susan Palmer and Mr Bruce James as Directors

Ms Palmer and Mr James are required to retire by rotation pursuant to clause 11.7(a) of the Company's Constitution and, being eligible, offer themselves for re-election.

Ms Palmer and Mr James are independent Non-Executive Directors and their relevant skills and experience are summarised below.

The Chairman of the Meeting intends to vote undirected proxies in favour of resolutions 2(a) and 2(b).



#### Item 2(a) Ms Susan Palmer

*Independent Non-Executive Director*

Ms Palmer was appointed a Non-Executive Director of RCR on 21 August 2014.

Qualifications: BCom, CA, FAICD.

Ms Palmer is a Chartered Accountant by profession and has held senior financial and commercial roles across a range of industry sectors – construction, mining, infrastructure, energy, and agriculture – with her last executive role being as Chief Financial Officer of Thiess.

With more than 15 years' experience as a company director, Ms Palmer currently sits on the Boards of New Hope Corporation, Charter Hall Retail REIT, QUBE Holdings Limited and Brisbane Grammar School.

Board Committee Membership: Chair of the Audit & Risk Committee.

Shares Held in RCR: Nil

Board Recommendation

The Board (other than Ms Palmer in relation to her own re-election) unanimously recommends the re-election of Ms Palmer.



#### Item 2(b) Mr Bruce James

*Independent Non-Executive Director*

Mr James was appointed a Non-Executive Director of RCR on 28 January 2014.

Qualifications: BEng (Civil), MAICD.

Skills and Experience: Mr James is an engineer with experience in infrastructure, resources, oil & gas, defence and energy operations in Australia and New Zealand.

During a 35 year career at Transfield Construction Pty Ltd and Broadspectrum Pty Ltd (formerly Transfield Services Limited), Mr James held a number of Executive Management roles at Broadspectrum including Chief Executive Officer, and Australia and New Zealand Chief Executive Resources and Energy.

Board Committee Membership: Member of the Audit & Risk Committee.

Shares Held in RCR: 14,225

Board Recommendation

The Board (other than Mr James in relation to his own re-election) unanimously recommends the re-election of Mr James.



### Item 3 - Approval of the 2017 Remuneration Report (non-binding resolution)

A resolution for the adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The 2017 Annual Report for the year ended 30 June 2017 contains the Remuneration Report which:

- sets out information about the remuneration policy of RCR;
- discusses the relationship between the remuneration policy and RCR's performance; and
- details information about the remuneration arrangements for the Key Management Personnel, which includes the Non-Executive Directors, the Managing Director, the Chief Financial Officer, and the Chief Operating Officer.

#### 2017 Remuneration Report

The Company's 2017 Remuneration Report for the year ending 30 June 2017 is contained within the Directors' Report in RCR's 2017 Annual Report which is available on RCR's website at [www.rcrtom.com.au](http://www.rcrtom.com.au).

The Remuneration Report outlines the Company's Executive remuneration framework and the FY17 remuneration outcomes for the Board and key Executives.

The Remuneration Report provides the necessary information to clearly establish the demonstrated link between RCR's strategy, its performance over the short and long-term, and the remuneration outcomes for Executives and Directors.

One of the key elements of RCR's strategy is to ensure a competitive Executive reward framework that provides a suitable mechanism to reward excellence in performance. RCR's Executive remuneration framework includes a remuneration mix that places great emphasis on long term incentives that are linked to performance outcomes over a three year performance period.

The Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting before calling for a vote.

#### Voting on the 2017 Remuneration Report

Voting on the adoption of the 2017 Remuneration Report is for advisory purposes only and will not bind the Directors or the Company.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of RCR's Remuneration Report at two consecutive annual general meetings of the Company, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which time all of the Directors (other than the Managing Director) must go up for re-election.

The Chairman of the Meeting intends to vote undirected proxies in favour of resolution 3.

#### Board Recommendation

The Non-Executive Directors unanimously recommend that you vote in favour of resolution 3.

#### Voting Prohibition Statement

In accordance with the Corporations Act, a vote on item 3 must not be cast (in any capacity) by or on behalf of a member of the Company's Key Management Personnel (details of whose remuneration are included in the Remuneration Report) or any of their closely related parties (such as family members and any controlled companies or trusts), unless the vote is cast as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form specifying the way the proxy is to vote or by the Chairman in accordance with the express authorisation on the Proxy Form.

For information on voting restrictions that may affect your proxy appointment on this item, see the notes on page 5.

### Item 4 - Grant of Performance Rights to the Managing Director

#### Shareholder Approval for Grant of Performance Rights to the Managing Director

Shareholder approval is sought for the proposed grant of Performance Rights to Dr Paul Dalglish, Managing Director of RCR, under the RCR Performance Incentive Plan (as approved by shareholders on 6 November 2015) and on the terms set out below.

The Board believes that an equity based long-term incentive is an important component of Dr Dalglish's remuneration as it ensures an appropriate proportion of his remuneration is aligned with generating long-term returns for shareholders.

This proposed grant of Performance Rights forms part of the FY2018 remuneration structure for Dr Dalglish. The Non-Executive Directors, after consultation with an independent remuneration adviser, consider that Dr Dalglish's remuneration package (including the proposed grant of the proposed Performance Rights) is reasonable and appropriate having regard for the circumstances of RCR and Dr Dalglish's responsibilities as Managing Director.

## Proposed Grant of Performance Rights

The total number of Performance Rights proposed to be granted to Dr Dalglish will be 364,964. Determination of this number was based on Dr Dalglish's maximum long-term incentive opportunity (i.e. \$1,500,000 representing 150% of his fixed remuneration) divided by \$4.11 per Share being the volume weighted average Share price for the five days immediately following the release of the Company's FY2017 full-year results announcement on 24 August 2017.

The Performance Rights will be granted under, and subject to, the Performance Incentive Plan Rules. If shareholders' approval is obtained, it is anticipated that the Performance Rights will be granted after the meeting and, in any event, no later than 12 months after the date of the meeting.

## Proposed Performance Measures that will Apply

The proposed grant of Performance Rights will be subject to two separate performance criteria measured over the three year performance period beginning 1 July 2017 and ending 30 June 2020 ("Performance Period"):

- 50% of the Performance Rights (being 182,482) will be subject to RCR achieving pre-defined growth in earnings per share ("EPS") ("EPS Hurdle"); and
- 50% of the Performance Rights (being 182,482) will be subject to RCR's relative Total Shareholder Return ("TSR") performance, measured against a comparator group of peer companies ("TSR Hurdle").

The Performance Rights will vest as set out below, according to the levels of performance achieved at the end of the Performance Period. The Performance Rights lapse if the performance hurdles are not met at the end of the Performance Period. There is no re-testing of the Performance Rights after the testing date.

The performance criteria for each performance hurdle is summarised below.

### EPS Hurdle (50% weighting)

The Board will set the threshold and stretch levels required to achieve vesting under the EPS Hurdles. These levels will be set having regard to the Company's objectives and its long-term strategies.

The EPS Hurdles will be determined at the time of issue of the Performance Rights and will specify the number of Performance Rights that vest at the end of the Performance Period depending upon the Company achieving prescribed compound annual growth rates for EPS over the Performance Period.

The EPS component of the Performance Rights which are subject to the EPS Hurdles will vest in accordance with the following scale:

EPS Hurdle	% of Performance Rights subject to EPS measure that vest
Less than Threshold EPS Hurdle	0%
At Threshold EPS Hurdle	35%
More than Threshold EPS Hurdle but less than Stretch EPS Hurdle	straight line vesting between 35% to 100%
At or above Stretch EPS Growth Hurdle	100%

EPS is calculated by dividing the statutory net profit after tax, by the weighted average number of ordinary shares of RCR on issue.

### TSR Hurdle (50% weighting)

The relative TSR component of the Performance Rights will vest if RCR's relative TSR performance is equal to or greater than the median of the comparator group of companies at the end of the three year performance period, in accordance with the following vesting schedule:

Percentile Ranking for TSR Hurdle	% of Performance Rights subject to TSR measure that vest
Less than 50th percentile	0%
Equal to 50th percentile	35% vesting
Between the 50th and 75th percentile	straight line vesting between 35% to 100%
Equal to the 75th percentile or above	100% vesting



As an additional condition, the Board has also determined that RCR's actual TSR must be positive, for full vesting to occur. Where RCR's actual TSR is negative then any vested entitlement will be reduced by half.

The comparator group of companies for the TSR Hurdle will comprise up to 25 peer companies ("Comparator Group") selected by the Board. The Comparator Group will be determined before the date of grant of the Performance Rights and will include companies with a higher and lower market capitalisation than RCR and who compete or operate in similar industries and/or sectors to RCR. The current Comparator Group is set out in the Company's 2017 Annual Report.

The Board has the discretion to adjust the Comparator Group to take into account events, including but not limited to takeovers, mergers or demergers or changes and or failure of business that might occur during the Performance Period.

#### **TSR Calculation:**

TSR for RCR and the companies in the comparator group will be calculated by an external provider as follows:

- TSR will be measured over the three year Performance Period (i.e. 1 July 2017 to 30 June 2020);
- for the purpose of this measurement, the share price will be averaged over the 30 calendar days preceding the start and end date of the performance period;
- dividends will be assumed to have been re-invested on the ex-dividend date; and
- tax and any franking credits (or equivalent) will be ignored.

The Board will then determine the level of satisfaction of the TSR Hurdle and therefore the level of vesting of the Performance Rights subject to the TSR Hurdle.

#### **Entitlements on Vesting and Exercise of Performance Rights**

If the relevant performance hurdles are met, the Performance Rights will vest at the end of the Performance Period and become capable of being exercised.

The Board has the discretion to determine whether vested entitlements will, on exercise, be cash settled (in whole or in part) rather than through the issue or transfer of Shares.

Under the terms of the Performance Incentive Plan, on Performance Rights vesting, Dr Dalglish will have up to 15 years from the date of grant during which to exercise any vested Performance Rights (in line with tax rules applicable to employee share plans which became effective 1 July 2015).

On exercise of Performance Rights, Dr Dalglish will become entitled to one Share for every Performance Right that vests plus additional Shares equal to the number calculated by dividing the value of the dividends that would have been earned over the Performance Period, by the prevailing end-of-day Share price at the time that dividends were paid (rounded up to the nearest whole number).

No dividends or resultant rights to Shares accrue in respect of Performance Rights that lapse.

The rules of the Performance Incentive Plan also contain provisions in relation to the adjustment of Performance Rights in certain circumstances, including in the event of any capital reorganisation (such as a subdivision or consolidation) or bonus issue.

Conversion may also be adjusted, net of applicable tax, in order to limit the potential need on the part of Dr Dalglish to dispose of Shares to meet tax obligations, equally either all or some of the conversion may be settled in cash less any applicable tax.

#### **Treatment of Performance Rights on Cessation of Employment**

Subject to the terms of the Performance Incentive Plan, any unvested Performance Rights granted to Dr Dalglish may lapse if he ceases to be an employee or Director within the RCR group (other than due to his death or total and permanent disability) or if he acts fraudulently or dishonestly or is in breach of his obligations to RCR.

In the event Dr Dalglish ceases to be an employee or Director of RCR due to his death or total and permanent disability, the Board may at its discretion determine that a pro-rata number of unvested Performance Rights will lapse, based on the proportion of time remaining in the relevant performance period, while the remaining unvested Performance Rights may still vest to Dr Dalglish, subject to satisfaction of the performance hurdles at the end of the Performance Period.

#### **Change of Control**

If there is a change of control of RCR (such as by way of a takeover bid or scheme of arrangement where a person acquires voting power of 50% or more in RCR), the Board may in its discretion determine that all or some Performance Rights vest earlier than the vesting date.

## Clawback Provisions

The terms of the Performance Incentive Plan contain a mechanism for the Board to clawback or adjust the Performance Rights which vest (or may vest) as a result of fraud, dishonesty, breach of obligations or material misstatement in or an omission from the Company's financial statements.

## Requirement for Shareholder Approval

### ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires that shareholders approve awards of securities being acquired by a Director under an employee incentive scheme.

Shareholder approval for the issue of Performance Rights to Dr Dalgleish is sought for this purpose and will also preserve the flexibility as to how RCR sources any Shares to be allocated on vesting (i.e. whether Shares are purchased on-market and transferred to Dr Dalgleish or issued directly to him, with the latter not being possible unless the proposed grant of Performance Rights has been approved by shareholders).

As approval is being sought under ASX Listing Rule 10.14, the Company would not be required to obtain any further approval under ASX Listing Rule 7.1.

### Sections 200B and 200E of the Corporations Act

The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a "managerial or executive office" in the Company or its related bodies corporate if it is approved by shareholders or if an exemption applies.

The term "benefit" is open to a wide operation and may include the early vesting or acceleration of Performance Rights under the Performance Incentive Plan. Under the Performance Incentive Plan, the Board has the discretion to determine that some or all of the Performance Rights held by Dr Dalgleish may become entitled to early or accelerated vesting in certain circumstances.

Shareholder approval is sought such that the grant of those Performance Rights and the issue (or transfer) of Shares or cash payments of the equivalent value (or a combination of both) do not count towards such maximum termination amounts to the extent that the benefits are deliverable on the cessation of Dr Dalgleish's employment.

Details of Dr Dalgleish's remuneration including termination benefits are set out in the Company's 2017 Remuneration Report.

The value of any consequent termination benefit that may be received as a result of early exercising of the Performance Rights upon cessation cannot be ascertained at the present time. Notwithstanding the future share price being unknown, the following are matters which will or are likely to affect the value of the benefit:

- the number of unvested Performance Rights held by Dr Dalgleish prior to cessation of employment;
- the reasons for cessation of employment; and
- the exercise of the Directors' discretion at the relevant time.

## Other Information

Details of Dr Dalgleish's remuneration and other interests in RCR (including security interests and interests in unvested Performance Rights) are set out in the 2017 Remuneration Report and Director's Report in the Company's 2017 Annual Report released to the ASX on 24 August 2017 and available on the Company's website.

For the purposes of ASX Listing Rule 10.15:

- Dr Dalgleish is the only Director entitled to participate in the Company's Performance Incentive Plan (as approved by shareholders on 6 November 2015);
- the maximum number of Performance Rights to be granted to Dr Dalgleish under the Performance Incentive Plan is 364,964 (which are subject to the vesting conditions discussed above);
- the grant of the Performance Rights form part of Dr Dalgleish's remuneration arrangements and as such will be granted at no cost, and with no amount payable on vesting and exercise;
- shareholders' approved the grant of 588,240 Performance Rights under the Performance Incentive Plan to Dr Dalgleish at the Company's 2016 annual general meeting. Other than those 588,240 Performance Rights which were subsequently granted to Dr Dalgleish, since that approval no securities have been acquired under the Performance Incentive Plan by Directors or their associates (though Performance Rights have been granted to other Executives who are not Directors pursuant to the Company's remuneration framework).
- Dr Dalgleish's current relevant interest in securities in the Company, comprises 6,322,992 Shares (representing 3.9% of the capital of the Company) and 1,365,440 Performance Rights. The Performance Rights held by Dr Dalgleish have been previously approved by shareholders and granted under the Company's Performance Incentive Plan;
- there is no loan scheme in relation to the Performance Rights;



- Dr Dalgleish is prohibited from hedging any of the share price exposure in respect of Performance Rights during the Performance Period applicable to Performance Rights. Shares issued on the vesting of Performance Rights (if any) will be subject to the Company's Securities Trading Policy;
- Performance Rights are non-transferrable and do not carry voting entitlements or dividend entitlements (save as provided for on vesting and exercise);
- if shareholder approval is obtained, details of the Performance Rights to be granted to Dr Dalgleish will be provided in the Company's Remuneration Report for the year ending 30 June 2018;
- if shareholder approval is obtained, it is anticipated that the Performance Rights will be granted after the Meeting and, in any event, no later than 12 months after the date of the Meeting; and
- voting exclusions will apply to Dr Dalgleish and any of his associates, as set out below.

The Performance Rights are subject to the terms of the Performance Incentive Plan, a summary of which is set out on page 47 of the Company's 2017 Annual Report.

### If Shareholders Approval is Not Obtained

In the event that the grant of Performance Rights contemplated under item 4 is not approved by shareholders, in order to meet the Company's contractual obligations under Dr Dalgleish's employment contract, it will be necessary for the Board and Dr Dalgleish to agree an alternative remuneration structure to provide Dr Dalgleish with his contractual entitlement. This could include an alternative equity proposal to be put to shareholders and/or an amount in cash. Any such offer would be equivalent in value to the current proposed awards and, to the extent that they are relevant, on similar terms as set out above (including the satisfaction of applicable performance hurdles and service conditions).

### Board Recommendation

The Non-Executive Directors unanimously recommend that shareholders vote in favour of item 4.

The Chairman of the Meeting intends to vote all undirected proxies in favour of item 4.

### Voting Exclusion Statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on item 4 by Dr Dalgleish and any of his associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### Voting Prohibition Statement

In accordance with the Corporations Act, a vote on item 4 must not be cast by a member of the Company's Key Management Personnel or any of their closely related parties (such as family members and any controlled companies or trusts) as a proxy for a person who is entitled to vote, unless the vote is cast in accordance with the directions on the Proxy Form specifying the way the proxy is to vote or by the Chairman in accordance with the express authorisation on the Proxy Form.

For information on voting restrictions that may affect your proxy appointment on this item, see the notes on page 5.

## Item 5 - Approval of Proportional Takeover Provision

### Background

Rule 5 of the Company's Constitution currently contains provisions dealing with proportional takeover bids for RCR Shares in accordance with the Corporations Act.

Under the Corporations Act and Rule 5, the provisions must be renewed every three years or they will cease to have effect. The current provisions will automatically cease to have effect after 19 November 2017 (being three years after the provisions were inserted into the Constitution).

Item 5 seeks shareholder approval by way of special resolution to renew clause 5 "Approval Required for Proportional Takeover" of the Constitution so that it remains in effect for three years from the date of this Meeting. The special resolution requires approval by 75% of the votes cast by shareholders entitled to vote on the resolution.

### What is a Proportional Takeover Bid and Why do we need the Provisions in Rule 5

Where the approval of shareholders is sought to renew the proportional takeover provisions in the Company's Constitution, the Corporations Act requires the Company to provide shareholders with an explanation of the proportional takeover approval provisions being renewed. That information is set out below so that shareholders may make an informed decision on whether to support or oppose item 5.

What is a proportional takeover bid?	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Accordingly, if a shareholder accepts in full the offer under a proportional takeover bid, the shareholder will dispose of the specified portion of their shares in the Company and retain the balance of the shares.</p>
Effect of the provisions to be renewed	<p>If a proportional takeover bid is made to shareholders of the Company, the Board will be required to convene a meeting of shareholders to vote on a resolution to approve the proportional takeover bid. That meeting must be held no less than 14 days before the offer under a proportional takeover bid closes.</p> <p>The resolution shall be taken to have been passed if a majority of shares voted at the meeting, excluding the shares of the bidder and its associates, vote in favour of the resolution. The Directors will breach the Corporations Act if they fail to ensure the resolution to approve the offer is voted on. However, if no resolution is voted on by the above deadline, the resolution will be deemed to have been passed.</p> <p>Where the resolution approving the offer is passed or deemed to have been passed, transfers of shares resulting from accepting the offer will be registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules and the Company's Constitution. If the resolution is rejected, then in accordance with the Corporations Act, the offer will be deemed to be withdrawn.</p> <p>The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of adoption of the provisions. The provisions may be renewed for a further three year term, but only by a special resolution of shareholders.</p>
Reasons for proposing the resolution	<p>The Directors consider that shareholders should have the opportunity to renew the proportional takeover approval provision. Without such a provision, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without shareholders having the opportunity to dispose of all of their shares to the bidder. Accordingly, shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their shares whilst leaving themselves as part of a minority interest in the Company.</p> <p>The provision deals with this possibility by providing that if a proportional takeover bid is made for shares in the Company, shareholders must vote on whether or not a proportional takeover bid should be permitted to proceed.</p> <p>The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.</p>
No knowledge of present acquisitions proposals	<p>As at the date on which this Explanatory Memorandum is prepared, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.</p>
Potential advantages and disadvantages for the shareholders of the Company	<p><i>Advantages</i></p> <p>Renewal of the proportional takeover provisions provide shareholders:</p> <ul style="list-style-type: none"> <li>(a) the right to decide whether a proportional takeover bid should proceed;</li> <li>(b) protection from being locked in as a minority shareholder;</li> <li>(c) increased bargaining power; and</li> <li>(d) the view of the majority of shareholders, as this may assist individual shareholders to assess the likely outcome of, and decide whether to accept or reject any offer under, a proportional takeover bid.</li> </ul> <p><i>Disadvantages</i></p> <p>Renewal of the proportional takeover provisions may:</p> <ul style="list-style-type: none"> <li>(a) discourage proportional takeover bids;</li> <li>(b) reduce shareholders' opportunities to sell Shares at a premium;</li> <li>(c) restrict the ability of individual Shareholders to deal with their Shares as they see fit; and</li> <li>(d) reduce the likelihood of a proportional takeover bid succeeding.</li> </ul>
Advantages and disadvantages for Directors	<p>The renewal of the proportional takeover approval provisions will enable the Directors to formally ascertain the views of shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of shareholders.</p> <p>Other than this advantage, the Directors consider that insertion of such provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.</p>



## Board Recommendation

On balance, the Directors consider that the possible advantages outweigh the possible disadvantages such that the insertion of a proportional takeover approval provision is in the interests of shareholders.

The Board recommends that shareholders vote in favour of item 5. If this resolution is approved, the proportional takeover approval provision will be renewed and will take effect from the date of the Meeting.

The Chairman of the Meeting intends to vote all available and directed proxies in favour of item 5.

## Item 6 - Ratification of Institutional Placement

### Background

On 25 August 2017, the Company announced the completion of a fully underwritten institutional placement raising approximately \$75 million and involving the issue of 20,994,511 Shares to sophisticated and professional investors at \$3.55 per Share ("Institutional Placement"). The Shares were issued under the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

Item 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of Shares under the Institutional Placement.

### ASX Listing Rule 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, without prior shareholder approval, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue of the Shares under the Institutional Placement, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### Specific information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the Institutional Placement, which is the subject of item 6 is provided as follows:

- 20,994,511 Shares were issued under the Institutional Placement;
- the Shares were issued at a price of \$3.55 per Share;
- the Shares were issued as fully paid ordinary Shares which rank equally with the existing Shares on issue;
- the Shares were issued to sophisticated and professional investors; and
- the funds raised will be used to maintain balance sheet flexibility and will enable the Company to take full advantage of its growing pipeline of projects in the renewable energy, rail and transport markets and to selectively invest in solar projects alongside the Company's project partners.

### Board recommendation

The Board unanimously recommends that Shareholders vote in favour of item 6.

The Chairman of the Meeting intends to vote all available and directed proxies in favour of item 6.

### Voting Exclusion Statement

The Company will disregard any votes cast on item 6 by a person (or any associates of such a person) who participated in the Institutional Placement. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form as the proxy decides.

## GLOSSARY

15% Capacity	The restriction on the Company to issue securities up to 15% of its issued Share capital in any 12 month period without obtaining shareholder approval.
Annual Financial Report	has the meaning given to it in the section of this Explanatory Memorandum entitled "Item 1 - 2017 Annual Financial Report".
A\$ or \$	Australian dollars.
Annual General Meeting or AGM or Meeting	means the annual general meeting of shareholders of RCR to be held in the Fort Macquarie Room, InterContinental Sydney, 117 Macquarie Street, Sydney, New South Wales, on Tuesday, 24 October 2017, commencing at 10.30 am (AEDT) or any adjournment thereof.
ASX	means ASX Limited (ABN 98 008 624 691), or as the context requires, the financial market operated by it.
ASX Listing Rules or Listing Rules	means the Listing Rules of the ASX, from time to time and as modified by any express waiver given by ASX.
Board	means the board of Directors.
Chairman	means the person chairing the AGM from time to time.
closely related party	of Key Management Personnel means: <ul style="list-style-type: none"><li>• a spouse or child of the member; or</li><li>• a child of the member's spouse; or</li><li>• a dependent of the member or the member's spouse; or</li><li>• anyone else who is one of the member's family any may be expected to influence the member or be influenced by the member in the member's dealings with RCR; or</li><li>• company the member controls; or</li><li>• a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).</li></ul>
Company or RCR	means RCR Tomlinson Ltd (ABN 81 008 898 486).
Constitution	means RCR's constitution.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of RCR.
EPS	means Earnings Per Share.
FY2017 or FY17	means the financial year commencing on 1 July 2016 and ending 30 June 2017.
Key Management Personnel or KMP	has the same meaning given in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of RCR (whether directly or indirectly), and includes any Directors.
Notice of Annual General Meeting or Notice	means this notice of Annual General Meeting, including the Explanatory Memorandum.
Non-Executive Director	means a Non-Executive Director of RCR.
Performance Incentive Plan	means the RCR Performance Incentive Plan which was approved by shareholders at RCR's 2015 annual general meeting held on 6 November 2015.
Performance Right	means a right, subject to conditions determined by the Board, to receive Shares.
Institutional Placement	means the issue of 20,995,511 Shares at \$3.55 per share to sophisticated and professional investors as announced on 25 August 2017
Proxy Form	means the proxy form attached to this Notice.
Remuneration Report	means the remuneration report for the year ended 30 June 2017 forming part of the Directors' Report in RCR's 2017 Annual Report.
RCR Group	means RCR, any subsidiary and any other entity declared by the Board to be a member of the group for the purposes of the Performance Incentive Plan.
Share	means a fully paid ordinary share in the capital of RCR.
TSR	means Total Shareholder Return.



## ANNEXURE A – PROPORTIONAL TAKEOVER PROVISIONS

### Clause 5 - Approval Required for Proportional Takeover

#### 5.1 Definitions

In this **rule 5**:

- (a) Approving Resolution means a resolution of Eligible Shareholders approving a Proportional Takeover.
- (b) Deadline means the day which is the 14th day before the last day of the bid period for a Proportional Takeover.
- (c) Proportional Takeover means offers for securities made under a proportional takeover bid within the meaning of the Corporations Act.
- (d) Eligible Shareholder means a person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under a Proportional Takeover was made, held securities in the class of securities to which the Proportional Takeover relates.

#### 5.2 Transfer not to be registered

The registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover is prohibited unless and until an Approving Resolution is passed (or is taken to have been passed) in accordance with this Constitution.

#### 5.3 Approving Resolution

- (a) Where offers have been made under a Proportional Takeover, the directors must, before the Deadline, convene a meeting of the Eligible Shareholders to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing a resolution to approve the Proportional Takeover.
- (b) The provisions of this Constitution relating to general meetings apply, with such modification as is necessary, to a meeting convened under **rule 5.3** as if that meeting were a general meeting.
- (c) Any vote cast on an Approving Resolution by the bidder or any of its associates will be disregarded.
- (d) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.
- (e) If an Approving Resolution is voted on in accordance with this **rule 5.3** before the Deadline, a director or a secretary must, on or before the Deadline, give the bidder and the Exchange (if required) notice stating that an Approving Resolution has been voted on and whether it was passed or rejected.
- (f) If no Approving Resolution has been voted on in accordance with this rule as at the end of the day before the Deadline, an Approving Resolution is taken, for the purposes of this **rule 5.3**, to have been passed in accordance with those provisions.

#### 5.4 Cessation of effect

- (a) **Rules 5.1 to 5.3** cease to have effect at the end of three years:
  - (i) where those rules have not been renewed since their adoption, the date on which those rules were adopted by the Company; or
  - (ii) if those rules have been renewed since their adoption, the date on which they were last renewed.

  
**E. I. ENGINEERING INTELLIGENCE.**  
That's what we do.

---



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

RCR Tomlinson Ltd  
ABN 81 008 898 486

Registered Office  
Level 39, 50 Bridge Street  
Sydney NSW 2000  
Ph: +61 2 8413 3000  
E-mail: [enquiries@rcrtom.com.au](mailto:enquiries@rcrtom.com.au)  
Website: [www.rcrtom.com.au](http://www.rcrtom.com.au)

**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

**Proxy Form**

**XX**



**Vote and view the annual report online**

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



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

**Control Number: 189735**

**SRN/HIN:**

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 (AEDT) Sunday, 22 October 2017**

**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 must 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 and delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

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

**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.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of RCR Tomlinson Ltd 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 RCR Tomlinson Ltd to be held at the Fort Macquarie Room, InterContinental Sydney, 117 Macquarie Street, Sydney, New South Wales on Tuesday, 24 October 2017 at 10:30am (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 3 and 4 are 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 Resolutions 3 and 4 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 2a	Re-election of Director - Ms Susan Palmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Re-election of Director - Mr Bruce James	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of the 2017 Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Performance Rights to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Institutional Placement	<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 / /