



# RECTIFIER TECHNOLOGIES LTD

**ABN: 82 058 010 692**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (**AGM**) of shareholders of Rectifier Technologies Ltd ABN 82 058 010 692 (**Company**) will be held at 10.30am (Melbourne time) on Friday, 22 November 2013 at Level 30, 525 Collins Street, Melbourne, Victoria.

An explanatory memorandum containing information in relation to each of the following resolutions accompanies and forms part of this Notice of AGM (**Explanatory Memorandum**) and should be read in conjunction with this Notice of AGM.

### **AGENDA**

#### **Item 1 - Accounts and Reports**

To receive and consider the Financial Report of the Company for the year ended 30 June 2013 and the related Directors' Report, Directors' Declaration and Auditor's Report.

#### **Item 2 – Remuneration Report**

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

*"That the Company's Remuneration Report for the financial year ended 30 June 2013 be adopted."*

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

**Voting exclusion statement** - No votes can be cast by or on behalf of a member of Key Management Personnel (**KMP**) (as identified in the Remuneration Report) and their closely related parties (collectively referred to as a Prohibited Voter). However, a Prohibited Voter may vote directed proxies for someone other than a Prohibited Voter.

Further, a member of KMP (regardless of whether or not their remuneration details are disclosed in the Remuneration Report) and their closely related parties may not vote a proxy on this resolution unless it is a directed proxy and the vote is not cast on behalf of a Prohibited Voter. However, the Chairman can vote undirected proxies, provided the proxy expressly authorises the Chairman to do so.

### **Item 3 – Re-election of Mr Ying Ming Wang as a Director**

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

*"That Mr Ying Ming Wang, who retires in accordance with Article 17.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

### **Item 4 - Election of Mr Tino Vescovi as a Director**

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

*"That Mr Tino Vescovi, who retires in accordance with Article 16.4 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."*

### **Item 5 – Approval of Issue of Shares to Finlink LLC**

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to a total of 20,000,000 fully paid ordinary shares to Finlink LLC on the terms and conditions set out in the Explanatory Memorandum."*

**Voting exclusion statement** - The Company will disregard any votes cast on this Item by Finlink LLC and any of its 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 person chairing the meeting 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.

A KMP and their closely related parties may not vote as a proxy on this Item if the appointment does not specify how the proxy is to vote. However, the Chairman can vote undirected proxies provided that the proxy expressly authorises the Chairman to do so.

**DATED** 15th October 2013

**By Order of the Board**

**Robert Allen**  
**Company Secretary**

## NOTES

1. A shareholder who is entitled to attend and vote at the AGM is entitled to appoint a proxy.
2. A shareholder who is entitled to cast two or more votes at the AGM may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise one half of the shareholder's votes. If more than one proxy or attorney is present at the AGM, neither will be entitled to vote on a show of hands.
3. A proxy need not be a shareholder. A proxy may be an individual or a body corporate.
4. The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be signed by an attorney or executed by the corporation in accordance with the Corporations Act.
5. To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be:
  - (a) mailed to the share registry of the Company (Computershare Investor Services Pty Limited) at GPO Box 242, Melbourne, Victoria, Australia 3001; or
  - (b) delivered to the share registry of the Company (Computershare Investor Services Pty Limited) located at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067; or
  - (c) successfully transmitted by facsimile to the share registry of the Company (Computershare Investor Services Pty Limited) on 1800 783 447 (within Australia) or (61) 3 9473 2555 (outside Australia),
  - (d) Custodian voting – For Intermediary Online subscriber only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

so that it is received no later than 48 hours before the commencement of the AGM (or any adjournment of that meeting).

6. A shareholder which is a body corporate and entitled to attend and vote at the AGM, or a proxy which is a body corporate and is appointed by a shareholder entitled to attend and vote at the AGM, may appoint an individual to act as its representative at the AGM by providing that person with:
  - (a) a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or
  - (b) a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative.

A copy of the letter, certificate or resolution, or other evidence satisfactory to the Chairman of the AGM, must be produced prior to admission to the AGM.

7. Pursuant to regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the shareholding of each shareholder for the purposes of ascertaining voting entitlements for the AGM will be as it appears on the Company's share register at 7.00 p.m. (Melbourne time) on Wednesday, 20 November 2013.

# EXPLANATORY MEMORANDUM

## INTRODUCTION

This Explanatory Memorandum is to be read in conjunction with the Notice of the Annual General Meeting (**AGM**) of Rectifier Technologies Ltd ABN 82 058 010 692 (**Company**), to be held at 10.30am (Melbourne time) on Friday, 22 November 2013 at Level 30, 525 Collins Street, Melbourne, Victoria.

The Directors recommend that shareholders read this Explanatory Memorandum carefully before making any decision in relation to the items of business.

### Item 1 - Accounts and Reports

The Corporations Act 2001 (**Corporations Act**) requires the Company's Financial Report, Directors' Report and Auditor's Report to be laid before the AGM. There is no requirement in the Corporations Act or the Company's Constitution for shareholders to vote on, approve or adopt these reports. Shareholders will have a reasonable opportunity at the AGM to ask questions about or make comments on the management of the Company.

The Auditor of the Company (Grant Thornton Audit Pty Ltd) is required to attend the AGM and will be available to take shareholders' questions about the conduct of the audit, and the preparation and content of the Auditor's Report. Shareholders may submit written questions to the Auditor on these matters for response at the AGM. These should be emailed to [reception@rectifiertechnologies.com](mailto:reception@rectifiertechnologies.com) or mailed to the Company Secretary at 24 Harker Street, Burwood, 3125 Victoria, Australia and may be submitted up to 5 business days before the AGM.

The Company is required by law to forward all questions to the Auditor and the Auditor is required to prepare a list of questions that the Auditor considers are relevant to the conduct of the audit and the content of the Auditor's Report. The Auditor may omit questions that are the same in substance to other questions and questions that are not received in a timely manner. At the AGM, the Chairman will give the Auditor a reasonable opportunity to answer the questions on the question list. The list of questions prepared by the Auditor will be available on the Company's website, [www.rectifiertechnologies.com](http://www.rectifiertechnologies.com), prior to the AGM. In addition, copies of the list of questions will be available at the AGM. If the Auditor has prepared a written answer to a question, the Chairman may permit the Auditor to table the written answer at the AGM. If so, the Company will make the written answer available to shareholders on the Company's website, [www.rectifiertechnologies.com](http://www.rectifiertechnologies.com), as soon as practicable after the AGM.

The Auditor will also be available to take shareholders' questions at the AGM regarding accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the Auditor in relation to the conduct of the audit.

### Item 2 – Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2013 is set out in the Directors' Report in the Company's 2013 Annual Report (**Remuneration Report**).

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and key management personnel of the Company. The Board has a policy of ensuring that remuneration paid to Directors and management is market competitive to attract and retain the best executives to run the business while at the same time aligned to the achievement of strategic objectives and growing long term shareholder value. Where appropriate, the Board has taken advice from independent remuneration consultants to ensure remuneration to Directors and management is in line with the market and similar sized operations.

Under the Corporations Act, a resolution that the Remuneration Report be adopted must be included in the business of the AGM. Shareholders will have a reasonable opportunity to ask questions about or comment on the content of the Remuneration Report, and exercise a vote for its adoption, at the AGM.

### ***Directors' recommendation***

The Board considers that the Company's remuneration policies are structured to provide rewards based on its performance and that are competitive with those in markets in which it operates.

On that basis, and with each director acknowledging their personal interest, the Board recommends that shareholders vote in favour of this resolution.

### **Item 3 – Re-election of Mr Ying Ming Wang as a Director**

In accordance with the Company's Constitution, **Mr Ying Ming Wang** retires from office and, being eligible, offers himself for re-election.

The personal particulars of Mr Ying Ming Wang are set out in the Company's 2013 Annual Report.

### ***Directors' recommendation***

The Directors, other than Mr Ying Ming Wang, recommend that shareholders vote in favour of this resolution. Mr Ying Ming Wang makes no recommendation in relation to this resolution.

### **Item 4 – Election of Mr Tino Vescovi as a Director**

Mr Tino Vescovi was appointed as a Director by the Board on 30 October 2012.

In accordance with the Company's Constitution, **Mr Tino Vescovi** retires from office and, being eligible, offers himself for election.

Mr Tino Vescovi was a founder of Rectifier Technologies Pacific Ltd in the early 1990's and was a Director of the Company until his resignation in April 2010. Further personal particulars of Mr Tino Vescovi are set out in the Company's 2013 Annual Report.

### ***Directors' recommendation***

The Directors, other than Mr Tino Vescovi, recommend that shareholders vote in favour of this resolution. Mr Tino Vescovi makes no recommendation in relation to this resolution.

### **Item 5 – Approval of Issue of Shares to Finlink LLC**

#### ***Background***

Yanbin Wang, a Director of the Company, has been engaged in a consulting role by the Company on arm's length terms through Finlink LLC (**Finlink**) since 1 September 2010. The shares to be issued to Finlink under this Item form part of the consideration to Mr Wang in return for his consulting services. As a result, no funds will be raised by this issue.

Finlink is controlled by Mr Wang and is therefore a related party of the Company.

#### ***Purpose of Item 5***

As Finlink is a related party of the Company, shareholder approval under ASX Listing Rule 10.11 is required for the issue of shares to Finlink. If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

#### ***Other information required for the purpose of Listing Rule 10.13***

The following information is provided in accordance with Listing Rule 10.13:

- Allottee - the securities will be issued to Finlink.

- Number of securities - the maximum number of securities the Company will issue to Finlink is 20,000,000 shares.
- Issue date - the securities will be issued to Finlink on or about 30 November 2013. In any event, the securities will be issued no later than 1 month after the date of the Annual General Meeting.
- Issue price - the issue price of the shares will be 0.1 cents per share.
- Terms of the securities - the shares will rank equally with all other ordinary shares on issue.
- Intended use of funds raised - as noted above, no funds will be raised from the issue of securities.

***Directors' recommendation***

The Directors, other than Yanbin Wang, recommend that shareholders vote in favour of Item 5. Yanbin Wang makes no recommendation.