

WEBSTER

Notice of Annual General Meeting 2016

Tuesday, 8th November 2016

Swissotel Sydney
Maple Room,
68 Market Street
Sydney NSW 2000

Commencing at 10.00am



**This Notice of Annual General Meeting and Explanatory Notes
is an important document. Please read it carefully.**

If you are unable to attend the Annual General Meeting, please
complete the enclosed Proxy Form and return it in accordance
with the instructions set out on that form.



Dear Shareholder,

I have pleasure in inviting you to attend the one hundred and sixth Annual General Meeting (AGM) of Webster Limited, to be held on Tuesday 8 November 2016, at the Swissotel Sydney, Maple Room, 68 Market Street, Sydney, New South Wales commencing at 10:00am.

Enclosed is a Notice of Annual General Meeting, which sets out the items of business. Explanatory notes, which form part of the accompanying Notice of AGM, have been prepared to assist you in understanding the items of business.

At the meeting I will take the opportunity to update shareholders on the Company's achievements and challenges during 2016.

If you have elected to receive the Annual Report, please find a copy enclosed. The Annual Report contains the Company's financial report for the year ended 30 June 2016, the Directors' Report, including the Remuneration Report, and the Auditor's Report. These will be tabled and considered at the AGM. If you have not elected to receive the Annual Report, an electronic copy is available on the company's website at www.websterltd.com.au.

The AGM will commence at 10:00am, but you will be able to register from 9:30am.

If you are unable to attend, I encourage you to participate by completing and returning the enclosed proxy form.

I look forward to seeing you at the AGM.

Yours sincerely



C D Corrigan
Executive Chairman

7 October 2016

Notice of 2016 Annual General Meeting

Notice is hereby given that the 2016 Annual General Meeting of Webster Limited ACN 009 476 000 (“**Webster**” or “**the Company**”) will be held on Tuesday 8 November 2016 at the Swissotel Sydney, Maple Room, 68 Market Street, Sydney, New South Wales commencing at 10:00am.

Business

Item 1: Financial Statements and Reports

To receive and consider the Financial Report, Directors’ Report and Auditor’s Report for the Company and its controlled entities for the financial year ended 30 June 2016.

Item 2: Remuneration Report

To consider the Remuneration Report of the Company for the financial year ended 30 June 2016. The Remuneration Report is set out on pages 7 to 13 of the 2016 Annual Report.

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

Voting exclusion statement in respect of Item 2: *The Company will disregard any votes cast (in any capacity) on Item 2 by or on behalf of a member of the Key Management Personnel (KMP) or a KMP’s closely related party unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form. Closely related party is defined in the Corporations Act 2001 and includes a spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.*

The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote “against” or “abstain” you should mark the relevant box in the attached proxy form.

Item 3: Re-Election of Director

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

“That Mr R J Roberts, a Director retiring in accordance with Article 58 of the Constitution, and being eligible, is re-elected as a Director of the Company.”

Item 4: Re-Election of Director

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

“That Mr C D Langdon, a Director retiring in accordance with Article 58 of the Constitution, and being eligible, is re-elected as a Director of the Company.”

Item 5: Re-Election of Director

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

“That Mr J J Robinson, a Director retiring in accordance with Article 57 of the Constitution, and being eligible, is re-elected as a Director of the Company.”

By Order of the Board



Maurice Felizzi
Company Secretary

7 October 2016

Information for Shareholders

The Directors have determined under regulation 7.11.37 of the Corporations Regulations 2001 that for the purpose of determining entitlements to attend and vote at the meeting, shares will be taken to be held by the persons who are registered holders at 10.00am (AEDT) on Sunday, 6 November 2016.

Accordingly share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Admission to AGM

If you are attending the AGM, please bring your personalised proxy form with you. If you do not bring your proxy form with you, you will still be able to attend the AGM.

In accordance with section 250D of the Corporations Act, a corporate shareholder is required to appoint an individual as its representative to exercise its powers at the AGM. Corporate representatives are requested to bring a copy of the letter of representation pursuant to which they were appointed. If satisfactory evidence of the appointment of the corporate representative is not received, then the representative will not be permitted to act on behalf of the corporate shareholder.

Appointing a Proxy

If you are entitled to attend and vote at the AGM, you can appoint a proxy to attend and vote on your behalf. A proxy need not be a shareholder of the Company and can be either an individual or a body corporate. If you appoint a proxy you may direct your proxy how to vote by following the instructions on the proxy form.

A shareholder entitled to attend and vote at the meeting is entitled to appoint not more than two proxies. If a member appoints two proxies, neither proxy may vote on a show of hands. Where two proxies are appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

If a shareholder appoints a body corporate, that body corporate will need to ensure it appoints an individual as its corporate representative to exercise its powers at the AGM. Evidence of corporate representative appointments will be required.

The Chairman of the meeting may exercise your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel (KMP) of the Company whose remuneration details are included in the remuneration report or a closely related party of such a member as long as the vote is not cast on behalf of such a member.

Important information in respect of proxy voting on Item 2 (Remuneration Report)

The KMP of the Company and their closely related parties will not be able to vote your proxy on Item 2 unless you direct them how to vote. If you intend to appoint a member of the KMP as your proxy, please ensure that you direct them how to vote in relation to Item 2.

If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the boxes for Item 2.

If you appoint the Chairman as your proxy, the Chairman may cast your vote on Item 2 where the proxy form does not specify the way the proxy is to exercise the vote and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP.

The Chairman intends to vote all available proxies in favour of Item 2.

Lodging your Proxy

Any duly executed Appointment of Proxy Form and the power of attorney (if the proxy form is signed by the appointor's attorney) or other authority under which it is signed or a copy of that power or authority certified as a true copy by statutory declaration must be received at an address given below no later than 10.00am (AEDT) on Sunday, 6 November 2016. Any Appointment of Proxy Form received after that time will not be valid for the scheduled Annual General Meeting.

The Appointment of Proxy Form accompanying this Notice of Annual General Meeting may be lodged using the reply paid envelope or:

Online Voting

To be valid, the proxy form, and any authority under which the form is signed, must be received by the Company or the Company's Share Registry prior to 10.00am (AEDT) on Sunday, 6 November 2016.

Vote online: www.investorvote.com.au

You may submit your proxy online by using your smartphone or by visiting www.investorvote.com.au. To use this option, you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and your allocated Control Number as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website. To use your smartphone voting service, scan the QR code which appears on the top of your proxy form and follow the instructions provided. To scan the code you need to have already downloaded a free QR code reader app to your smartphone. When scanned, the QR code will take you directly to the mobile voting site. A proxy cannot be appointed electronically if they are appointed under a Power of Attorney or similar authority. The online proxy facility may not be suitable for shareholders who wish to appoint two proxies with different voting directions. Please read the instructions for online proxy submissions carefully before you lodge your proxy.

In person

Registered Office

148 Colinroobie Road, Leeton, NSW, Australia 2705

Share Registry

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

By mail

Registered Office

148 Colinroobie Road, Leeton, NSW, Australia 2705

Share Registry

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

By fax

Registered Office – 61 2 6951 3001

Share Registry – 1800 783 447 (within Australia) or 61 3 9473 2555 (outside Australia)

Custodian Voting – For intermediary Online subscribers only (Custodians) please visit www.intermediaryonline.com to submit your voting intentions.

If you appoint a proxy, you may still attend the Annual General Meeting. However, your proxy's rights to speak and vote are suspended while you are present. Accordingly, you will be asked to revoke your proxy if you register at the Annual General Meeting.

Required majority

The resolutions described for each item of business in this notice are ordinary resolutions. Each will be passed if more than 50% of votes cast by shareholders entitled to vote on the resolution are in favour of the resolution.

Explanatory Notes

These Explanatory Notes are intended to provide shareholders of the Company with information to assess the merits of the proposed resolutions in the accompanying Notice of Meeting.

The Directors recommend that shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions.

Item 1: Financial Statements and Reports

Section 317 of the Corporations Act 2001 requires the Company's Financial Report, Directors' Report and Auditor's Report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Shareholders will have a reasonable opportunity at the meeting to ask questions and make comments on these reports, and on the business and operations of the Company.

The Company's auditor will also attend the meeting and will be available to answer questions relevant to the conduct of the audit and the preparation and content of the Auditor's Report.

The Financial Report and the Directors' and Auditor's Reports relate to the Company's financial year ended 30 June 2016.

Item 2: Remuneration Report

As required by the Corporations Act, the Board is presenting the Company's Remuneration Report to shareholders for consideration and adoption by a non-binding vote.

The Remuneration Report is included in the Directors' Report and set out on pages 7 to 13 of the 2016 Annual Report.

The Remuneration Report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company;
- explains the relationship between the Company's remuneration policies and the Company's performance; and
- provides remuneration details for each Director and for key management personnel/specified senior executive

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report at the meeting.

The vote on the resolution with respect to the adoption of the Remuneration Report is advisory only and does not bind the Company or its Directors. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGM's, shareholders will be required to vote at the second of those AGM's on a resolution (a "spill resolution") that another meeting be held at which all of the Company's Directors other than the Managing Director stand for election. If more than 50% of shareholders vote in favour of the spill resolution the Company must convene an extraordinary general meeting within 90 days of the second AGM.

Webster encourages all shareholders to cast their votes on this resolution. The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

Board Recommendation

The Directors recommend that shareholders vote in favour of the adoption of the Remuneration Report.

Item 3: Re-Election of Director

Re-election of Mr Rod Roberts as Director

Mr Roberts retires at the 2016 AGM in accordance with Article 58 of the Company's Constitution.

Mr Roberts has previously held roles including Head of Corporate Finance at Bain & Co, Director of County NatWest Australia Limited, Chairman of Harris & Company Limited, Director of Tassal Group Limited and Deputy Chancellor of University of Tasmania. He is a director of the Australian Institute of Company Directors and President of the Tasmanian branch.

Board Recommendation

The Directors (other than Mr Roberts) recommend that shareholders vote in favour of the re-election of Mr Roberts.

Item 4: Re-Election of Director

Re-election of Mr Chris Langdon as Director

Mr Langdon retires at the 2016 AGM in accordance with Article 58 of the Company's Constitution.

Mr Langdon is a major shareholder and Chief Executive of Langdon Group Pty Ltd. The Langdon Group is 160 years old and is a leading company in its sector, primarily involved in food ingredient distribution, and herb & spice processing. Mr Langdon's early career was in investment banking with roles in Australia, London and New York. Since the early 1990s, apart from his corporate role at Langdon Group, Mr Langdon has been involved in various external corporate directorships.

He has held directorships at ASX the listed Text Media Limited, Panoramic Resources Limited and Fresh Food Industries Holdings Limited. He has also held a directorship in Nutshack Group Pty Limited and is currently a director of International College of Management, Sydney Pty Limited.

Board Recommendation

The Directors (other than Mr Langdon) recommend that shareholders vote in favour of the re-election of Mr Langdon.

Item 5: Re-Election of Director

Re-election of Mr John Joseph Robinson as Director

Mr Robinson retires at the 2016 AGM in accordance with Article 57 of the Company's Constitution.

Mr Robinson joined the Board on 23 June 2016. Mr Robinson was appointed under Article 57 of the Company's Constitution to fill a casual vacancy on the Board. Therefore in Accordance with Article 57, Mr Robinson must retire and seek re-election at the AGM following his appointment, being the 2016 AGM.

Mr Robinson is the Managing Director of Australian Food and Fibre Limited and has over 20 years' experience in irrigated and dry land farming, prior to which he traded futures with Bankers Trust. He is currently the Chairman of the Gwydir Valley Irrigators Association, Chairman of the Gwydir Valley State Water Customer Service Committee, the Presiding Member of the Cotton Research and Development Corporation Selection Committee and a member of The Primary Industries Ministerial Advisory Council.

Board Recommendation

The Directors (other than Mr Robinson) recommend that shareholders vote in favour of the re-election of Mr Robinson.

