



PROMESA LTD  
ACN 124 541 466

*To be renamed Thred Limited*

## **Notice of Annual General Meeting**

Friday, 27 November 2015  
at 10:00am (WST)

at

Suite 8, 55 Hampden Road  
NEDLANDS WA 6009

**Important:** *This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9389 5885.*

## Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of Promesa Ltd ACN 124 541 466 (**Company**) will be held at Suite 8, 55 Hampden Road, Nedlands Western Australia on **27 November 2015** at 10:00am (WST), to conduct the business set out below.

### Voting eligibility

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In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that the shareholding of each person for the purposes of determining entitlements to attend and vote at the Annual General Meeting will be the entitlement of that person set out in the Company's register as at **7:00pm (AEDST) on 25 November 2015**. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

To vote in person, attend the Meeting at the time, date and place set out above.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

### Business of the Meeting

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#### Financial and other reports

*To receive and consider the financial report, together with the declaration of the Directors, the Directors' report (including the Remuneration Report) and the auditor's report for the financial year ended 30 June 2015.*

In compliance with section 315 of the Corporations Act, these reports are available in PDF format at the Investor Centre section of the Company's website at: [www.promesa.com.au](http://www.promesa.com.au). If you wish to receive hard copies of these reports, please send a written request to the Company Secretary, at Promesa Ltd, Suite 8, 55 Hampden Road, Nedlands Western Australia, 6009.

*The Explanatory Memorandum (attached) should be read in conjunction with this Notice of Meeting.*

### Agenda

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#### 1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding resolution:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2015.”*

**Voting prohibition statement:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

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

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (d) the voter is the Chair and the appointment of the Chair as proxy:
- (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Note:** The vote on Resolution 1 will be advisory only and will not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (**spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

## **2. Resolution 2 – To re-elect Mr Hersh Solomon Majteles as a Director**

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

*"That, for the purposes of clause 13.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Hersh Solomon Majteles, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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**By order of the Board**

  
**Damon Noel Sweeny**  
Company Secretary

**Dated: 27 October 2015.**

## Explanatory Memorandum

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This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

## Business of the Meeting

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### Financial and other reports

Section 317 of the Corporations Act requires the Directors of the Company to put before the Annual General Meeting the financial report, directors' report (including the Remuneration Report), declaration of the Directors and the auditor's report for the financial year that ended before the Annual General Meeting.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the Annual General Meeting (save for Resolution 1 in respect of the adoption of the Remuneration Report).

Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report. In addition to taking questions at the Annual General Meeting, written questions to the Chairman about the management of the Company, or the Company's auditor about:

- the preparation and content of the auditor's report;
- the conduct of the audit;
- 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,

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

A copy of the Company's 2015 Annual Report is available in the Investor Centre section of the Company's website at: [www.promesa.com.au](http://www.promesa.com.au).

## Resolutions

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### 1. Resolution 1 – Adoption of Remuneration Report

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The Remuneration Report forms part of the Company's Annual Report 2015, which is available on the Investor Centre section of the Company's website at [www.promesa.com.au](http://www.promesa.com.au).

Section 250R of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

- If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy: **you must direct your proxy how to vote** on this Resolution. Undirected proxies granted to these persons will **not** be voted and will **not** be counted in calculating the required majority if a poll is called on this Resolution.
- If you appoint the Chair as your proxy (where the Chair is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member): **you do not need to direct your proxy how to vote** on this Resolution. However, if you do **not** direct the Chair how to vote, you **must** mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his or her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.
- If you appoint any other person as your proxy: **you do not need to direct your proxy how to vote** on this Resolution, and you do **not** need to mark any further acknowledgement on the Proxy Form.

The Board unanimously recommends that members vote in favour of Resolution 1.

## **2. Resolution 2 – To re-elect Mr Hersh Solomon Majteles as a Director**

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In accordance with Listing Rule 14.5, the Company must hold an election of Directors each year.

In addition, clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in the case of doubt), shall retire from office, but no Director (except a Managing Director) shall hold office for more than 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

Mr Hersh Solomon Majteles retires at the Annual General Meeting, and being eligible, offers himself for re-election as a Director. Mr Majteles was last re-elected as a Director at the Company's Annual General Meeting in 2012.

Mr Majteles is a commercial lawyer and has been in private legal practice since 1972. He has over 35 years' experience in business, corporate, property and commercial law. Since 1983, he has been a director of a number of public listed companies in the exploration and mining sector (gold, base metals, coal, uranium, oil and gas) and in the bio tech sector.

Mr Majteles joined the Board as a Director on 18 January 2008.

**The Board, excluding Mr Majteles, recommends that members vote in favour of the re-election of Mr Majteles as a Director.**

## Glossary

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Words which are defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting and Explanatory Memorandum, the following words are defined here:

**AEDST** means Australian Eastern Daylight Savings Time.

**Annual General Meeting** or **Meeting** means the annual general meeting of the Company convened under this Notice.

**ASX** means ASX Limited ACN 008 624 691 and where the context requires, the financial market operated by ASX Limited trading as the Australian Securities Exchange.

**Board** means the board of Directors of the Company.

**Closely Related Party** of a member of the **Key Management Personnel** means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Promesa Ltd ACN 124 541 466.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company from time to time.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the listing rules of ASX.

**Managing Director** means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

**Notice of Meeting** or **Notice** means this notice of annual general meeting.

**Proxy Form** means the proxy form accompanying the Notice of Meeting.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual report for the year ended 30 June 2015.

**Resolution** means a resolution set out in the Notice of Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

## Voting by proxy

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1. A Proxy Form is enclosed with this Notice of Meeting.
2. Each member who is entitled to attend and cast a vote at the Annual General Meeting may appoint a proxy. A proxy need not be a member.
3. A member who is entitled to cast 2 or more votes at the Annual General Meeting may appoint either 1 or 2 proxies. If you wish to appoint 2 proxies you must use a separate proxy form for each proxy and indicate the percentage of your voting rights or the number of shares that each proxy is appointed in respect of on the proxy forms. If you wish to appoint more than 1 proxy you should photocopy the enclosed proxy form or request an additional proxy form to be sent to you. Where a member appoints 2 proxies and does not specify the proportion or number of the member's votes, each proxy may exercise half of the member's rights.
4. An instrument appointing a proxy may not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or proof of the power or authority to the satisfaction of the Directors, is or are:
  - deposited at the Company's office, Suite 8, 55 Hampden Road, Nedlands WA 6009, Australia;
  - sent by facsimile to the Company at fax number +61 (08) 9389 5885; or
  - sent by mail to the Company at the following address: Promesa Ltd, , PO Box 994, Subiaco, Western Australia, 6904, Australia,
- by **10:00am (WST) on 25 November 2015** (or, in the case of any adjournment of the Annual General Meeting, by no later than 48 hours before the time of the adjourned meeting), at which the person named in the instrument proposes to vote.
5. An instrument appointing a proxy must be in writing under the hand of the appointer or of the appointer's attorney duly authorised in writing or, if the appointer is a body corporate, either under its common seal if it has a common seal, or under the hand of an officer or duly authorised attorney or duly authorised representative.
6. A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring evidence of their appointment to the Annual General Meeting, including authority under which their appointment is signed, unless previously given to the Company.
7. Shareholders and their proxies should be aware that:
  - if proxy holders vote, they must cast all directed proxies as directed; and
  - any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.
8. **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

If a proxy is also a Shareholder, section 250BB(1) does not affect the way that the person can cast any votes that hold as a Shareholder.

### 9. Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

PROMESA LTD  
ACN 124 541 466

## APPOINTMENT OF PROXY

### Annual General Meeting



#### Appoint a proxy to vote on your behalf:

I/We: Insert name

of: Insert member's address

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint as my/our proxy:

Name of proxy: Insert proxy's name

**OR:** ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to act 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 Meeting to be held at 10:00am (WST) on Friday, 27 November 2015 at Suite 8, 55 Hampden Road, Nedlands Western Australia, and at any adjournment thereof.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy, you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.



#### Items of Business

**\*Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

#### Voting on Business of the Meeting

		FOR	AGAINST	ABSTAIN*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Hersh Solomon Majteles as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.



#### Signature of Securityholder(s) *This section must be completed*

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director/Company Secretary	Director	Director/Company Secretary

Date: \_\_\_\_\_ 2015

Contact name: \_\_\_\_\_ Contact ph. (daytime): \_\_\_\_\_

E-mail address: \_\_\_\_\_ Consent for contact by e-mail: YES ☐ NO ☐