



NOTICE OF ANNUAL GENERAL MEETING
WEDNESDAY, 4 NOVEMBER 2015 AT 9.30AM (WST)

at

**CITY WEST RECEPTION CENTRE, 45 PLAISTOWE MEWS,
CITY WEST CENTRE, WEST PERTH WA 6005**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Macmahon Holdings Limited will be held at the City West Reception Centre, 45 Plaistowe Mews, City West Centre, West Perth WA 6005, Western Australia on Wednesday, 4 November 2015 at 9.30am (WST).

Attached to, and forming part of this Notice of Meeting is an Information Memorandum that provides shareholders with background information and further details on the resolutions to understand the reasons for, and the effect of, the resolutions, if approved.

This information is presented in accordance with the regulatory requirements of the Corporations Act and the ASX Listing Rules.

Terms which are defined in section 2 of the Information Memorandum and are used in this Notice of Meeting have the same meaning as in the Information Memorandum.

ORDINARY BUSINESS

DISCUSSION OF FINANCIAL STATEMENTS

To discuss the financial report, the Directors' report and the auditor's report for the year ended 30 June 2015.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report (which forms part of the Directors' report for the year ended 30 June 2015) be adopted".

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1:

- (a) by or on behalf a member of the key management personnel listed in the Remuneration Report or a closely related party of those persons (such as close family members and any companies the person controls), regardless of the capacity in which the vote is cast; or
- (b) as a proxy by a member of the key management personnel at the date of the AGM or a closely related party of those persons,

unless the vote is cast as proxy for a person who is entitled to vote on Resolution 1, and:

- (c) the vote is cast in accordance with a direction on the proxy form; or
- (d) in the absence of a direction on the proxy form, the vote is cast by the Chairman of the meeting and the Chairman has received express authority to vote undirected proxies as the Chairman decides (see *Proxies on Resolution 1 (Adoption of Remuneration Report)* below).

RESOLUTION 2 – RE-ELECTION OF GILES EVERIST AS A DIRECTOR

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

"To re-elect Mr Everist, who retires from the office of Director in accordance with ASX Listing Rule 14.5, and being eligible, offers himself for re-election".

OTHER BUSINESS

To transact any other business that may be brought forward in accordance with the Company's Constitution or the law.

Determination of Shareholders' Right to Vote

For the purposes of the AGM, Shares will be taken to be held by persons who are registered as members of the Company as at 5.00pm (WST) on 2 November 2015. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the AGM.

Appointment of Proxy

A Shareholder has the right to appoint a proxy who need not be a Shareholder of 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.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. The effect of these sections is 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.

More detail on these sections is provided below.

Proxy vote if appointment specifies way to vote

Section 250BB 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 (that is, as directed);
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- 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 (that is, 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 (that is, as directed).

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 the meeting;
- the appointed proxy is not the chair of the meeting;
- 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.

Proxies on Resolution 1 (Adoption of Remuneration Report).

If you appoint the Chairman of the Meeting as your proxy and you do not direct the Chairman as to how to vote on Resolution 1, the Chairman will vote in favour of the resolution where the Chairman is authorised to do so, even though the relevant resolution is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

If you appoint any other member of key management personnel or any closely related party of a member of key management personnel (including a closely related party of the Chairman) as your proxy, you must direct that person how to vote on Resolution 1 if you want your Shares to be voted on that item of business.

If either of the above applies to you and you do not act in accordance with the above, your proxy will not cast your vote on the resolution/s.

Lodgement of proxy documents

The completed proxy form enclosed with this Notice of Meeting (and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it) must be received by the Company at the address specified below by 9.30am (WST) Wednesday, 2 November 2015.

A proxy can be appointed electronically by visiting www.investorvote.com.au and following the instructions provided. A proxy can be appointed online if they are appointed under power of attorney or similar authority.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

For the purposes of section 249X(1A) of the Corporations Act, Shareholders are advised that the proxy appointed may be an individual or 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 AGM (as summarised below).

In accordance with section 250BA of the Corporations Act, the Company specifies the following information for the purposes of receipt of proxy appointments:

| | |
|-------------------|--|
| Share Registry : | Computershare Investor Services Pty Limited Level 11, 172 St Georges Terrace Perth WA 6000 |
| Facsimile Number: | (within Australia) 08 9323 2033 (outside Australia) +61 8 9323 2033 |
| Postal Address : | GPO Box D182 PERTH WA 6840 |

Bodies corporate

In accordance with section 250D of the Corporations Act, a body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at a meeting of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the AGM evidence of his or her appointment, including any authority under which it is signed (such as: (i) a letter or certificate, executed in accordance with the body corporate's constitution or the Corporations Act, authorising the person as a representative; or (ii) a copy of a resolution, certified by a secretary or a director of the body corporate, appointing the person as a representative), unless it has previously been given to the Company.

NOTICE IS ALSO GIVEN that the Company's 2015 Financial Report is now available on its website at www.macmahon.com.au

By order of the Board

Greg Gettingby
Company Secretary
2 October 2015

INFORMATION MEMORANDUM

1. INTRODUCTION

This Information Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM of Macmahon Holdings Limited (ACN 007 634 406) to be held at the City West Reception Centre, 45 Plaistowe Mews, City West Centre, West Perth, Western Australia on Wednesday, 4 November 2015 at 9.30am (WST).

This Information Memorandum forms part of and should be read in conjunction with the accompanying Notice of Meeting.

2. GLOSSARY

The following terms and abbreviations used in this Information Memorandum (and the Notice of Meeting to which it forms a part of), have the following meanings:

| | |
|---|--|
| “AGM” | The annual general meeting of the Company notified to Shareholders by this Notice of Meeting |
| “ASX” | ASX Limited (ACN 008 624 691) |
| “ASX Listing Rules” | The Official Listing Rules of the ASX, as amended from time to time |
| “Company” or “Macmahon” | Macmahon Holdings Limited (ACN 007 634 406) |
| “Company’s Constitution” or “Constitution” | The constitution of Macmahon |
| “Corporations Act” | <i>Corporations Act 2001</i> (Cth) as amended from time to time |
| “Directors” or “Board” | The directors of the Company in office at the date of the Notice of Meeting |
| “Notice of Meeting” | This notice of meeting incorporating the Information Memorandum |
| “Resolution” | A resolution contained in the Notice of Meeting to which this Information Memorandum relates |
| “Shareholder” | Person registered as the holder of Shares in the register of members of the Company |

3. Annual financial report

The Corporations Act and the Company’s Constitution requires:

- the reports of the directors and auditors; and
- the annual financial report, including the financial statements of the company for the year ended 30 June 2015,

to be laid before the AGM. Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given ample opportunity to raise questions or comments on the management of the Company.

Also, a reasonable opportunity will be given to members as a whole at the AGM to ask the Company’s auditor questions relevant to the conduct of the audit, the preparation and content of the auditor’s report, the 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.

4. SHAREHOLDER APPROVALS REQUIRED

RESOLUTION 1 – REMUNERATION REPORT

Section 300A of the Corporations Act requires the Directors to include in their report for a financial year, a Remuneration Report. Section 250R requires that the Remuneration Report be put to the vote at the Company's AGM. The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Board will, however, take into account the outcome of the vote when reviewing its remuneration policy.

The Corporations Act states that, if a company's remuneration report receives a 'no' vote of 25 per cent or more at two consecutive annual general meetings, a resolution must then be immediately put to shareholders at the second annual general meeting as to whether another meeting of shareholders should be held (within 90 days) at which all directors (other than the managing director) who were in office at the date of approval of the applicable directors' report must stand for re-election. In summary, if the Remuneration Report receives "2 Strikes", shareholders will be entitled to vote in favour of holding a separate general meeting (to be held within 90 days) to re-elect the entire board.

The Remuneration Report as set out within the Directors' Report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and executives of the Company;
- discusses the link between the Board's policies and the Company's performance;
- provides a summary of performance conditions, explaining why they were chosen and how performance is measured against them;
- sets out remuneration details for each Director and for each member of the Company's key management personnel; and
- makes clear that the basis for remunerating Non-executive Directors is distinct from the basis for remunerating executives, including the Managing Director.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

Recommendation: The Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report. The Chairman intends to vote all undirected proxies *in favour* of Resolution 1 where he is permitted to do so.

RESOLUTION 2 – RE-ELECTION OF MR GILES EVERIST AS A DIRECTOR

Mr Giles Everist joined the Board as a Non-executive Director in June 2013 and retires at the AGM to ensure that the Company complies with the requirements of ASX Listing Rule 14.5 (which requires an entity which has directors to hold an election of directors each year). Being eligible, Mr Everist offers himself for re-election as a Director.

Mr Everist has extensive experience in the contracting and resources sectors at both the Board and executive management level.

Mr Everist is currently a non-executive director of Decmil Group and a director of both engineering firm LogiCamms and ship builder Austal. He is also the Chairperson of the Audit and Risk Committee Chairman at LogiCamms and Decmil Group and brings a strong understanding of the resources sector, risk and contract management and governance issues to the Board.

He was previously the Chief Financial Officer and Company Secretary at Monadelphous Group and has also held senior roles at Fluor Australia, Hamersley Iron and Rio Tinto London.

Mr Everist completed his Bachelor of Sciences (Honours) in Mechanical Engineering at the University of Edinburgh and is also a Chartered Accountant.

Mr Everist is currently a member of the Board's Audit & Risk Committee and Remuneration & Nomination Committee.

Recommendation: The Board (with Mr Everist abstaining) is of the view that Mr Everist will continue to add considerable value to the Company due to his financial experience in the contracting and resources sectors. Consequently, the Board (with Mr Everist abstaining) recommends that Shareholders vote in favour of Resolution 2.



MACMAHON

ABN: 93 007 634 406

000001 000 MAH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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 787 930
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote and view the annual report online

- Go to 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: 999999

SRN/HIN: I999999999

PIN: 99999

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 9.30am (WST) Monday, 2 November 2015

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 should 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. 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 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** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of MacMahon Holdings Limited 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 MacMahon Holdings Limited to be held at the City West Reception Centre, 45 Plaistowe Mews, City West Centre, West Perth, Western Australia on Wednesday, 4 November 2015 at 9.30am (WST) 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 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 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 Resolution 1 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 1 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Giles Everist as a Director | <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 / /

MAH

205066A

Computershare +