

## NOTICE OF ANNUAL GENERAL MEETING 2012

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Notice is given that the Annual General Meeting of members of **LandMark White Limited** (Company or 'LandMark White') will be held at the office of LandMark White Limited, Level 15, 55 Clarence Street, Sydney at 2.00 pm (Sydney time) on Tuesday 20th November 2012.

### Ordinary Business

#### CHAIRMAN'S ADDRESS

#### FINANCIAL STATEMENTS AND REPORTS

'To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the year ended 30 June 2012.'

#### RESOLUTION 1 - REMUNERATION REPORT

To consider and, if thought fit, to pass the following in accordance with section 250R(2) of the *Corporations Act 2001*:

*'That the section of the Report of the Directors for the financial year ending 30 June 2012 dealing with the remuneration of the Company's Directors, Company Secretary and senior executives ('remuneration report') be adopted.'*

NB: This resolution shall be determined as if it were an ordinary resolution, but under section 250R(3) of the *Corporations Act*, the vote does not bind the Directors of the Company.

#### VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the 'key management personnel' as defined in Section 9 of the Corporations Act 2001 (KMP) whose remuneration is included in the Remuneration Report;
- by or on behalf of a closely related party as defined in Section 9 of the Corporations Act 2001 (such as close family members and any controlled companies) of a member of the KMP whose remuneration is included in the Remuneration Report; or
- as a proxy of any of the above.

However, the Company will not disregard a vote cast on Resolution 1 if it is cast as a proxy for a person who is entitled to vote;

- in accordance with the directions (For, Against or Abstain) on the proxy appointment; or
- it is cast by the person chairing the meeting, and;
  - the proxy appointment does not direct how the proxy is to vote; and,
  - the appointment expressly authorises the chair to exercise the undirected proxy

## RESOLUTION 2 - RE-ELECTION OF MR STUART GREGORY

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

*'That Mr Stuart Gregory retires in accordance with clause 16 of the constitution of the Company and being eligible is re-elected as a Director of the Company.'*

## PROVISIONAL RESOLUTION 3 – SPILL RESOLUTION

This resolution will apply only if there is a 25% or more vote against resolution 1. Please refer to the Explanatory Memorandum for further information.

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

*'That within 90 days of the date of this resolution another meeting of shareholders of the Company (**Spill Meeting**) be held and those Directors of the Company prescribed by s250V(1)(b) of the Corporations Act 2001 shall cease to hold office immediately prior to the end of the Spill Meeting and resolutions to appoint persons to fill those vacancies be put at the Spill Meeting.'*

## VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on Resolution 3:

- by or on behalf of a member of the KMP whose remuneration is included in the Remuneration Report;
- by or on behalf of a closely related party of a member of the KMP whose remuneration is included in the Remuneration Report; or
- as a proxy of any of the above.

However, the Company will not disregard a vote cast on Resolution 3 if it is cast as a proxy for a person who is entitled to vote;

- in accordance with the directions (For, Against or Abstain) on the proxy appointment; or
- it is cast by the person chairing the meeting, and;
  - the proxy appointment does not direct how the proxy is to vote; and,
  - the appointment expressly authorises the chair to exercise the undirected proxy

**By Order of the Board**



**Frank Hardiman**  
**Company Secretary**  
**12 October 2012**

## **Voting Instructions**

### **Voting at the Meeting**

1. If you are able to attend at the meeting, on a show of hands each Shareholder present may cast one vote. 'Shareholder present' includes a person present as a proxy, attorney or body corporate representative. However, if a Shareholder holds 2 or more appointments and these appointments direct the proxy to vote in different ways, then the proxy cannot vote on a show of hands.
2. On a poll, Shareholders have one vote for every fully paid Share held.
3. LandMark White has determined that for the purpose of voting at the meeting or adjourned meeting, Shares will be taken to be held by those persons recorded in the LandMark White register of Shareholders as at 7.00 pm (Sydney time) 18th November 2012.

### **Appointment of Proxy (Section 249L(d))**

4. If you are a Shareholder and you are unable to attend and vote at the meeting, and wish to appoint a proxy, please complete and return the enclosed proxy form. A proxy need not be a Shareholder of LandMark White.
5. The proxy form must be completed and lodged at LandMark White's share registry at Link Market Services, Locked Bag A14, Sydney South, NSW, 1235 or faxed to 02 9287 0309 at least 48 hours before the meeting ie lodgement must occur no later than 2.00pm (Sydney time) on 18th November 2012. To ensure that your proxy is validly received, we suggest that you immediately fax your proxy to the above fax number.
6. A Shareholder entitled to attend and cast more than 2 votes at the meeting is entitled to appoint no more than 2 proxies to attend and vote in their stead. Where more than one proxy is appointed, each proxy should be appointed to represent a specified proportion of the Shareholder's voting rights. Failure to apportion voting rights will result in each proxy being entitled to vote half of the Shareholder's votes.
7. The form must be signed personally by the Shareholder or their attorney. A corporation must sign under its common seal or under the hand of a duly authorised person or persons.
8. Where the form is signed by a duly authorised attorney, or body corporate representative, the power of attorney, or evidence of the appointment of the representative, if not previously exhibited to LandMark White, must be produced at LandMark White's share registry described in Item 5 prior to the time set out in Item 5. Again, to ensure that the power of attorney or other instrument is received in time, we suggest that you fax your power of attorney or other instrument to the above fax number.
9. If the proxy is signed under power of attorney, the signatory must also declare that they have had no notice of revocation of the power of attorney.

## Explanatory Notes

### Financial Statements and Reports

The *Corporations Act 2001* requires the Financial Report, Directors' Report and Audit Report to be laid before the Annual General Meeting. In addition LandMark White's constitution provides for such reports to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* nor LandMark White's constitution requires shareholders to vote on such reports.

However shareholders will be given ample opportunity to ask questions or make comments about these reports and the management at the meeting. 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 asking questions at the meeting, shareholders may address written questions to the Company's Auditor which are relevant to:

- the content of the Auditor's Report to be considered at the meeting; or
- the conduct of the audit of the annual financial report to be considered at the meeting.

Any written questions must be submitted to the Company Secretary before 5.00 pm (Sydney time) 16th November 2012 by email, fax or post. Address details are:

GPO Box 3359

Sydney, NSW 2001

Email address: [frank.hardiman@lmw.com.au](mailto:frank.hardiman@lmw.com.au)

Fax Number: 02 8823 6399.

Copies of the questions received, and answers, will be available at the meeting.

### Resolution 1 –Remuneration Report

Section 250R(2) of the *Corporations Act 2001* requires listed companies to put forward a resolution for adoption of the remuneration report at the company's AGM. The remuneration report is set out in the Directors Report on pages 11 to 18 of the Annual Report.

Note that the size of the Board was reduced from 5 to 3 at the beginning of the 2012 financial year and consequently remuneration of non-executive directors was reduced by \$96,932 for the 2011-12 financial year. No bonus was paid to the CEO and there was no increase in the CEO's remuneration.

A reasonable opportunity will be provided for discussion of the remuneration report at the meeting.

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

Under changes to the Corporations Act with the introduction of Division 9 of Part 2G.2 (which came into effect on 1 July 2011), if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting, the Company will be required to put to shareholders at the Company's 2012 Annual General Meeting a resolution (**Spill Resolution**) proposing the calling of another general meeting (**Spill Meeting**) to consider the appointment of Directors of the Company. If the Spill Resolution is put to the vote at the Company's 2012 Annual General Meeting, and more than 50% of Shareholders vote in favour of the Spill Resolution, the Company is required to convene the Spill Meeting within 90 days of the Company's 2012 Annual General Meeting. All of the Directors who were in office when the Company's 2012 Directors' Report was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company. Please note that should such a spill resolution be passed it will result in additional costs to the Company and all shareholders including Key Management Personnel and associates are able to vote on re-election of Directors.

## Resolution 2 – Re-election of Mr Stuart Gregory as Director

Under clause 16 of the constitution of LandMark White Limited, one third of the current Directors (excluding the Managing Director, any Director appointed under clause 13.2 and any Director who has vacated his/her office under clause 15.1) must retire by rotation at each annual general meeting. Under clause 16.2 the Directors to retire are those who have been longest in office since last being elected. Given there are now only two non-executive directors at least one must retire by rotation at each annual general meeting. Mr Glen White retired and was re-elected last year. Accordingly, Mr Stuart Gregory must retire and, being eligible, offers himself for re-election.

A summary of Mr Stuart Gregory's experience and qualifications appears below.

### **Recommendation**

The Board of LandMark White, other than Mr Stuart Gregory, being subject to re-election, recommends that shareholders vote in favour of the resolution to re-elect Mr Stuart Gregory.

### **Mr Stuart C Gregory – appointed 9 October 2003**

#### ***Chairman – appointed Chairman 12 July 2011***

#### ***Independent Non-Executive Director, member audit committee and remuneration committee***

Stuart is a non-executive director of the board and until 30 June 2005 was Chief Executive Officer of McCullough Robertson, a Brisbane based law firm. Stuart held that position for 12 years. He has extensive experience in dealing with the broad range of issues unique to professional service organisations. Stuart is a Certified Practising Accountant and member of the Australian Institute of Company Directors who, during his career, has gained experience in financial services, investment banking, manufacturing and agribusiness. He is a director of Australian Food & Fibre Limited, Brisbane Housing Company Limited and Sugar Terminals Limited.

## PROVISIONAL RESOLUTION 3 – SPILL RESOLUTION

This resolution will apply only if there is a 25% or more vote against Resolution 1. A vote of more than 50% of eligible voters is required to pass this resolution, which would result in a spill meeting being held within 90 days, at which time all Directors other than the Managing Director would be required to retire and may offer themselves for re election.

The Spill Meeting, if required, will be subject to a separate notice in accordance with the constitution of the Company and the Corporations Act 2001. Nominations for director appointments at the Spill Meeting must be made in accordance with the constitution of the Company..

At the Spill Meeting all shareholders including Key Management Personnel and their Associates would be eligible to vote. Key Management Personnel and their Associates hold over 60% of the voting shares in the Company. In the absence of the appointment of additional Directors, if the re-election of the current Directors were to fail, those Directors would need to remain directors to maintain the minimum number of directors required for a listed public company.

The Directors believe that the additional expense of calling such a Spill Meeting would not be in the best interests of shareholders.



**By mail:**  
LandMark White Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**All enquiries to:** Telephone: 1300 554 474    Overseas: +61 2 8280 7454

## SHAREHOLDER VOTING FORM

I/We being a member(s) of LandMark White Limited and entitled to attend and vote hereby appoint:

### STEP 1

### APPOINT A PROXY

☐

**the Chairman  
of the Meeting  
(mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **2:00pm (Sydney time) on Tuesday, 20 November 2012, at LandMark White Limited, Level 15, 55 Clarence Street, Sydney NSW** and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1 and 2 but against Resolution 3.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an **X**

### STEP 2

### VOTING DIRECTIONS

#### Resolution 1

Remuneration Report

| For                      | Against                  | Abstain*                 |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

#### Resolution 2

Re-election of Mr Stuart Gregory

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

#### Provincial Resolution 3

Spill Resolution

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### STEP 3

### SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**LMW PRX201R**



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

### Signing Instructions

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Sydney time) on Sunday, 18 November 2012**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



**ONLINE** > [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



**by mail:**

LandMark White Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

+61 2 9287 0309



**by hand:**

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.**