

## **Global Seafood**

### **Notice of Annual General Meeting 2004**

Notice is hereby given that the Annual General Meeting of Global Seafood Australia Limited will be held on Thursday 18 November 2004 at the Auditorium, McCullough Robertson Lawyers, Level 12 Central Plaza Two, 66 Eagle Street, Brisbane, Qld 4000 at 10.00am

**Global Seafood Australia Limited**

ACN 084 370 669

## ORDINARY BUSINESS

### **Financial Statements and Reports**

To receive and consider the Financial Statements and the reports of the Directors and Auditor for the year ended 30 June 2004.

### **Resolution 1 – Re-election of Mr Denis Looney**

*To consider and, if thought fit, to pass the following ordinary resolutions:*

'That Mr Denis Looney, who retires by rotation, in accordance with article 57.2(a) of the Constitution of the Company and being eligible pursuant to article 57.4 of the Constitution, offers himself for re-election to be a director'.

### **To address any other business put forward**

To transact any ordinary business which may be lawfully brought forward.

Further information in relation to these resolutions is set out in the Explanatory Notes which accompany this Notice of Annual General Meeting.

By order of the Board.



Don Resurreccion

Company Secretary

Brisbane, 30 September 2004

## ENTITLEMENT TO VOTE

For the purposes of the Meeting, in accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that all shares in the Company will be taken to be held by the persons set out in the register of shareholders as at 10.00am (Brisbane time) on Tuesday 16 November 2004. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Annual General Meeting of the Company.

### Proxies – appointment

A member who is entitled to attend and cast a vote at the Annual General Meeting of the Company may appoint a person as that member's proxy to attend and vote at the meeting on that member's behalf.

A member may appoint a proxy by completing and returning the enclosed proxy form to the Company or the share registry.

A member who is entitled to cast two or more votes, may appoint not more than two proxies to attend and vote on their behalf and may specify the proportion or number of votes each appointed proxy may validly cast. If the appointment does not specify the number or proportion of the member's votes each proxy may exercise, each proxy may exercise half of the votes provided that any fractions of votes resulting from the appointment of two proxies will be disregarded.

A proxy need not be a member.

A natural person may appoint one or two proxies by written appointment signed by the appointer or the appointer's attorney duly authorised in writing.

A corporation may appoint one or two proxies by written appointment under the appointer's common seal, or signed by a director, secretary or attorney of the appointer.

On a show of hands, every member present in person or by proxy or by attorney or, in the case of a corporation, by duly appointed representative, shall have one vote and on a poll one vote for every share held.

Unless the member directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

### Proxies – lodgement

An appointment of a proxy must be in a form approved by the directors.

Proxy forms and, if applicable, the powers of attorney (or certified copies of the power of attorney) under which they are signed must be lodged **no later than 48 hours** before the Meeting. Documents received outside of this time will not be valid for the Meeting.

Proxy forms may be lodged at the Company's share registry:

**Post** ASX Perpetual Registrars Limited  
GPO Box 2537  
Brisbane, Qld 4001

**Facsimile** (07) 3221 3149

or with the Company at its registered office:

**Post** Global Seafood Australia Limited  
30 Manton Street  
Morningside, Qld 4170

**Facsimile** (07) 3217 9188

## EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Annual General Meeting of shareholders of Global Seafood Australia Limited ('GSF'). They have been prepared to assist you in casting your votes at the Annual General Meeting to be held at 10:00am on Thursday 18 November 2004 at the Auditorium, McCullough Robertson Lawyers, Level 12, Central Plaza Two, 66 Eagle Street, Brisbane, Qld 4000.

### FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the financial report which includes the financial statements, directors' declaration, the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders are entitled however, and will thus have a reasonable opportunity at the meeting, to ask questions of the directors and the Company's auditor, being Ernst & Young in Brisbane.

### RESOLUTION 1 – RE-ELECTION OF DENIS LOANEY AS DIRECTOR

Mr Denis Loaney's retirement is made necessary under article 57.1 of the Company's Constitution which requires one third (but not more than one third) of the directors to retire from office at each Annual General Meeting. The retirement requirement is rotational, which means that those who have been longest in office, are subject to retire first. As Mr Loaney has been in office as director since June 2002, he has held the longest term in office, and must retire.

Pursuant to article 57.4 of the Constitution, Mr Loaney is eligible for re-election at the same Annual General Meeting at which he retires. It is on this basis that approval for his re-election is being sought from members.

Mr Loaney is the Independent Chairman and a director of GSF. In this capacity he played a significant role in the successful reconstruction of the Company and requote of its shares on ASX on 1 October 2004. Mr Loaney is currently conducting a review of GSF's corporate governance policies and will oversee their implementation.

Mr Loaney has a Bachelor of Business and an Associate Diploma in Training and Development and is a Fellow of the Australian Institute of Company Directors. He is joint founder and director of Corporate Context Pty Ltd, a respected and well established specialist consultancy firm which specialises in developing market and business strategy solutions. Mr Loaney also holds chairman and/or director positions in several active and growing businesses, with particular expertise in small to medium enterprises. He has also conducted major consulting assignments with public and private sector organisations.

Recommendation: For corporate governance reasons, as the resolution relates to a fellow Board member, your directors make no recommendation in relation to this resolution.

### Voting restrictions

In accordance with the Corporations Act, Mr Denis Loaney will abstain from voting in relation to this resolution, and any vote if cast by Mr Denis Loaney will be disregarded.

### ANY OTHER BUSINESS PUT FORWARD

For convenience, any other business put before the Meeting on the day may be attended to.