

Notice is hereby given of the twenty-fourth Annual General Meeting of members of PMP Limited



**PMP LIMITED**  
ABN 39 050 148 644

2014  
ANNUAL GENERAL MEETING

# Annual General Meeting 2014

Notice is hereby given of the twenty-fourth Annual General Meeting of members of PMP Limited  
ABN 39 050 148 644

## Voting Entitlements

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), all ordinary shares in PMP Limited ACN 050 148 644 (PMP or the Company) that are quoted securities as at 7.00pm Australian Eastern Daylight Time on Tuesday, 18 November 2014 are taken, for the purposes of the meeting, to be held by the persons who held those shares at that time.

The 2014 PMP Annual Report is also available on PMP's internet site:

[www.pmplimited.com.au/annualreport2014](http://www.pmplimited.com.au/annualreport2014)

## Explanatory Memorandum

The Explanatory Memorandum forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

## Admission to Meeting

Shareholders who will be attending the meeting, and who will not be appointing a proxy, are asked to bring the proxy form to the meeting to help speed admission.

Shareholders who do not plan to attend the meeting are encouraged to complete and return the proxy form for each of their holdings of shares.

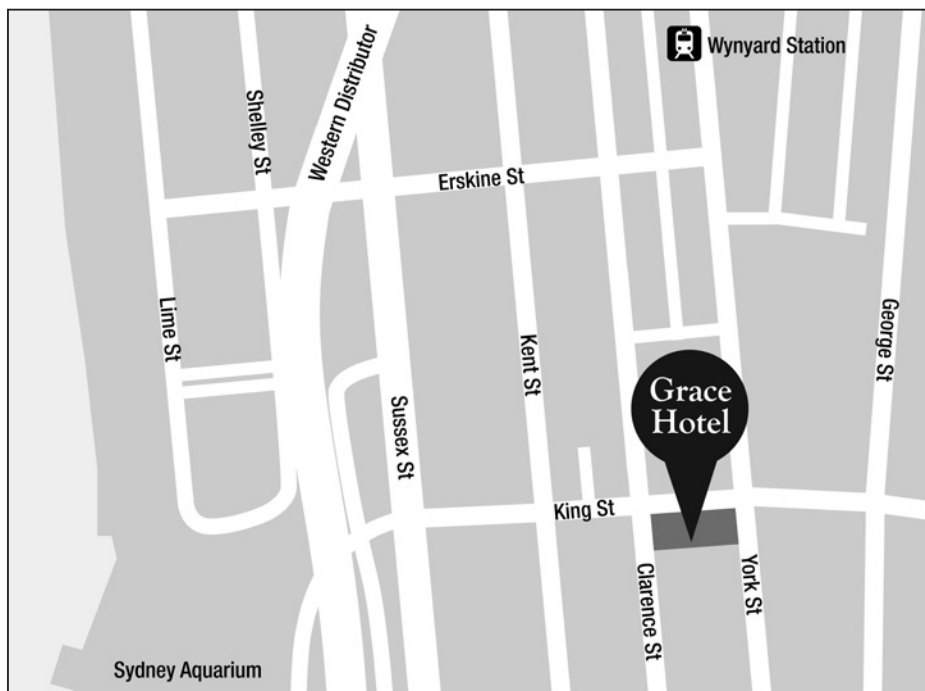
A replacement proxy form may be obtained from:

**Computershare Investor Services Pty Limited**

Enquiries within Australia:  
1300 556 161

Enquiries outside Australia:  
+61 3 9415 4000

Investor Centre contact details:  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## The Meeting

The meeting will be held at:

The Grace Hotel  
77 York Street  
Sydney NSW 2000

on Thursday, 20 November 2014 at 11.00am

## Ordinary Business

### 1. Financial statements and reports

To receive and consider the financial statements, the Directors' Report and the Auditor's Report of PMP for the financial year ended 30 June 2014.

### 2. To adopt the Remuneration Report

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

*That the Remuneration Report for the year ended 30 June 2014 (set out on pages 28 to 38 of the 2014 PMP Annual Report) be adopted.*

**Note:** the vote on this Resolution is advisory only and does not bind the Directors of PMP.

The Directors unanimously recommend you vote in favour of this resolution.

**The Chairman intends to vote open proxies in favour of this resolution.**

### 3. Election of Directors

#### (a) Re-election of Mr Matthew Bickford-Smith

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

*That Mr Matthew Bickford-Smith, retiring in accordance with the Constitution, and being eligible, be re-elected as a Director of PMP.*

Information about Mr Matthew Bickford-Smith appears in the Explanatory Memorandum to the Notice of Annual General Meeting convening this meeting and in the 2014 PMP Annual Report.

The Directors, with Mr Matthew Bickford-Smith abstaining, recommend you vote in favour of this resolution.

**The Chairman intends to vote open proxies in favour of this resolution.**

#### (b) Election of Mr Anthony Cheong

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

*That Mr Anthony Cheong, who being appointed by the directors to fill a casual vacancy retires and being eligible, be elected as a Director of PMP.*

Information about Mr Anthony Cheong appears in the Explanatory Memorandum to the Notice of Annual General Meeting convening this meeting and in the 2014 PMP Annual Report.

The Directors, with Mr Anthony Cheong abstaining, recommend you vote in favour of this resolution.

**The Chairman intends to vote open proxies in favour of this resolution.**

By Order of the Board



**Alistair Clarkson**

Company Secretary and General Counsel

19 September 2014

## Voting Exclusion Statement: Item 2

*The Corporations Act 2001 (Cth)* (Corporations Act) imposes restrictions on:

- Directors and other key management personnel (as defined in the Corporations Act) of the Company; and
- their closely related parties (as defined in the Corporations Act),

voting in any capacity (eg as a shareholder, proxy or corporate representative) on Item 2. This restriction does not apply if the person has been appointed as a proxy which specifies how the proxy is to vote on Item 2, provided that the person who appointed the proxy is not themselves a person subject to the restriction.

Also the restrictions do not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise the proxy. Additionally, if a member appoints the Chairman of the Meeting as their proxy and the member does not direct him how to vote on Item 2, the member will be expressly authorising the Chairman of the Meeting to vote, even though Item 2 is connected directly or indirectly with the remuneration of a member of the key management personnel for PMP.

Other Directors and other key management personnel of the Company and their closely related parties will not cast any votes in respect of Item 2 that arise from any undirected proxy that they hold.

## Explanatory Memorandum

### Item 1 – Reports

While the Corporations Act requires the Annual Financial Report of PMP and its controlled entities (PMP Group), including the Directors' Report and the Auditor's Report, to be laid before the Annual General Meeting, neither the Corporations Act nor PMP's Constitution requires shareholders to vote on, approve or adopt those reports.

Shareholders will, however, have the opportunity at the Annual General Meeting to raise questions on those reports.

### Item 2 – Remuneration Report

PMP's Board of Directors is submitting its Remuneration Report to shareholders for consideration and adoption by way of a non-binding advisory ordinary resolution at the Annual General Meeting.

Under sections 250U and 250V of the Corporations Act, if at two consecutive Annual General Meetings of a listed company at least 25% of votes cast on a resolution that the Remuneration Report be adopted are against adoption of the report, at the second of these Annual General Meetings there must be put to the vote a resolution that another meeting be held within 90 days at which all Directors (except the Managing Director) who were Directors at the date the Remuneration Report was approved at the second Annual General Meeting must stand for re-election. So, in summary, shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives 'two strikes'. The Remuneration Report did not receive a 'first strike' at the Company's 2013 Annual General Meeting.

The Remuneration Report is set out on pages 28 to 38 of PMP's 2014 Annual Report.

This Remuneration Report outlines the Director and executive remuneration arrangements in accordance with the requirements of the Corporations Act and its Regulations. It covers the Directors of PMP, including the Chief Executive Officer (CEO), and other key management personnel with the authority and responsibility for planning, directing and controlling the activities of PMP. The report also contains information about the broader remuneration practices applying to management below the executive level. A reasonable opportunity will be provided for shareholders to ask questions about, or make comments on, the Remuneration Report at the Annual General Meeting.

#### **Directors' recommendation:**

The Directors unanimously recommend you vote in favour of this resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of Item 2.

### Item 3 – Election of Directors

#### (a) Re-election of Mr Matthew Bickford-Smith

##### Biography of Mr Matthew Bickford-Smith

**Chairman ■ Appointed 2 June 2009 ■ Age 54**

*Mr Bickford-Smith has been a Non-Executive Director of PMP since 2009 and has been Chairman of the Board of Directors and Chairman of the Appointments and Compensation Committee since 2012. Mr Bickford-Smith is also a Director of Eastern Agricultural Australia, and until 1 June 2013 a Director of The Julian Burton Burns Trust.*

*Mr Bickford-Smith was previously CEO of Ridley Corporation Limited from 2000 to 2007. He was previously with the Man Group and was MD of the Australian operations from 1996 to 2000. Before moving to Australia Mr Bickford-Smith was based in Hong Kong with responsibility for managing risk relating to the Man Group's sugar business within the region. Before moving to the Man Group he spent five years with Phibro, the commodity trading division of Salomon Brothers.*

The Directors, with Mr Matthew Bickford-Smith abstaining, recommend you vote in favour of this resolution.

#### (b) Election of Mr Anthony Cheong

##### Biography of Anthony Cheong FCA (Singapore)

**Non-Executive Director ■ Appointed 4 March 2014 ■ Age 59**

*Mr Cheong was appointed to the PMP Board of Directors by the Directors on 4 March 2014.*

*Mr Cheong is the Group Company Secretary of Fraser and Neave, Limited ("F&N"), which is the holding company of the Fraser and Neave Group ("F&N Group") and Acting Chief Executive Officer of Times Publishing Limited ("TPL"). He joined the F&N Group in TPL as Corporate General Manager (Group Finance) and Company Secretary in 2001.*

*Mr Cheong has more than 25 years of varied financial and corporate experience in the packaging, property, printing, publishing, retail and education sectors. As the Group Company Secretary of F&N, he is responsible for the Corporate Secretarial, Internal Audit, Legal, Risk Management and Human Resources functions. He holds directorships in various F&N Group subsidiaries, associated and joint venture entities in ASEAN, Australia, United States and the United Kingdom. He is a Non-Executive Director of Fraser and Neave Holdings Berhad, a company listed on BURSA Malaysia (previously known as Kuala Lumpur Stock Exchange) and Frasers Centrepoint Asset Management Limited (the manager of Frasers Centrepoint Trust, listed on the Main Board of the Singapore Exchange).*

*He began his career with Ernst & Whinney in 1989 and, immediately prior to joining the F&N Group, was the Company Secretary of CarnaudMetalbox Asia Ltd, previously listed in Singapore.*

*Mr Cheong is a member of the Institute of Chartered Accountants in England and Wales and a Fellow of the Institute of Singapore Chartered Accountants.*

The Directors, with Mr Anthony Cheong abstaining, recommend you vote in favour of this resolution.

## Questions and Comments by Shareholders at the Meeting

In accordance with the Corporations Act, a reasonable opportunity will be given to shareholders to ask questions about, or make comments on, the management of PMP at the meeting.

A reasonable opportunity will also be given to shareholders to ask PMP's external auditor, Deloitte Touche Tohmatsu, questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by PMP in relation to the preparation of its financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to Deloitte Touche Tohmatsu if the question is relevant to the content of Deloitte Touche Tohmatsu's audit report or the conduct of its audit of PMP's financial report for the year ended 30 June 2014.

Relevant written questions for Deloitte Touche Tohmatsu must be received at least five business days prior to the Annual General Meeting (ie by no later than 09.30am AEDT Wednesday 13 November 2014). A list of relevant written questions will be made available to shareholders attending the Annual General Meeting. Deloitte Touche Tohmatsu will either answer the questions at the Annual General Meeting or table written answers to them at the Annual General Meeting. If written answers are tabled at the Annual General Meeting, they will be made available to shareholders as soon as practicable after the Annual General Meeting.

Please send any written questions for Deloitte Touche Tohmatsu:

- to Computershare Investor Services Pty Limited at the address in the enclosed reply paid envelope; or
  - by facsimile to 02 9413 3942; or
  - to PMP at our registered office: PMP Limited, Level 12, 67 Albert Street, Chatswood NSW 2067.
- by no later than 11.00am (AEDT) Wednesday 13 November 2014.



# Proxies

## Can I appoint a proxy?

If you are a shareholder entitled to attend and vote, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes. A proxy need not be a shareholder of PMP and can be an individual or a body corporate.

If you want to appoint one proxy, please use the form provided. If you want to appoint two proxies, please follow the instructions on the front page of the proxy form.

PMP's Constitution provides that, on a show of hands, every person present and qualified to vote shall have one vote. If you appoint one proxy, that proxy may vote on a show of hands, but if you appoint two proxies neither proxy may vote on a show of hands.

If you appoint a proxy who is also a shareholder or is also a proxy for another shareholder, your directions may not be effective on a show of hands. But your directions will be effective if a poll is required and your proxy votes.

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 annual general meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to PMP.

## How should a proxy vote?

A proxy may vote or abstain from voting as he or she chooses except where the appointment of the proxy directs the way the proxy is to vote on a particular resolution.

If an appointment directs the way the proxy is to vote on a particular resolution:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- 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 – the proxy must vote on a poll and must vote that way; and
- if the proxy is not the chair – the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

## What is the final date for appointing a proxy?

To record a valid vote, a shareholder will need to take the following steps:

1. cast the shareholder's vote online by visiting [www.investorvote.com.au](http://www.investorvote.com.au) and entering the shareholder's Control Number, SRN/HIN and postcode, which are shown on the first page of the enclosed proxy form; or
2. complete and lodge the manual proxy form at the share registry of the Company, Computershare Investor Services Pty Limited:
  - (a) by post at the following address using the enclosed business replay paid envelope: Computershare Investor Services Pty Limited  
GPO Box 242, Melbourne VIC 3001
  - OR
  - (b) by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
3. for Intermediary Online subscribers only (custodians), cast the shareholder's vote online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com),

so that it is received no later than 11.00 am (AEDT) on Tuesday, 18 November 2014.



**PMP LIMITED**

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**Chatswood**

**New South Wales 2067**

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