



Australian Agricultural Company Limited  
ABN 15 010 892 270

## 2018 AACo Notice of Annual General Meeting

22 June 2018

Manager  
ASX Market Announcements  
Australian Securities Exchange

A copy of the 2018 Notice of Annual General Meeting (AGM) of the Australian Agricultural Company Limited (AACo) and Proxy Form are attached.

Full details of the business of the AGM on 31 July 2018 including the resolutions to elect directors are set out in the Notice of Annual General Meeting and the Explanatory Statement which forms part of it.

Issued by:  
Bruce Bennett  
Company Secretary and General Counsel



# Notice of Annual General Meeting

The Annual General Meeting of Shareholders of the Australian Agricultural Company Limited (“AACo”) will be held on Tuesday, 31 July 2018 at 10.00am (Brisbane time) at Hall C, Level 1, Brisbane Showgrounds & Royal International Convention Centre (RNA), 600 Gregory Terrace, Bowen Hills, Brisbane, Queensland 4006.

If you are unable to attend the Annual General Meeting of Shareholders, please complete and return the enclosed proxy form in accordance with the specified directions in this Notice of Annual General Meeting and on the proxy form. This Notice of Annual General Meeting should be read in conjunction with the Explanatory Statement which is attached to this Notice of Annual General Meeting.

## AGENDA

### Item 1: Financial Statements and Reports

- > To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the 12 months ended 31 March 2018.

Note: There is no vote on this Item.

### Item 2: Remuneration Report

- > To consider and, if thought fit, to pass the following ordinary resolution:

*“That the Remuneration Report of AACo for the financial year ended 31 March 2018 be adopted.”*

Note: In accordance with section 250R of the *Corporations Act 2001* (Cth), the vote on this resolution will be advisory only.

### Item 3: Election of Director: Mr Donald McGauchie

- > To consider and, if thought fit, to pass the following ordinary resolution:

*“That Mr Donald McGauchie, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo.”*

### Item 4: Election of Director: Mr Tom Keene

- > To consider and, if thought fit, to pass the following ordinary resolution:

*“That Mr Tom Keene, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo.”*

### Item 5: Election of Director: Mr David Crombie

- > To consider and, if thought fit, to pass the following ordinary resolution:

*“That Mr David Crombie, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo.”*

### Item 6: Election of Director: Ms Jessica Rudd

- > To consider and, if thought fit, to pass the following ordinary resolution:

*“That, Ms Jessica Rudd, being eligible in accordance with Article 9.8 of the Constitution of AACo, is elected as a Director of AACo.”*

## Voting exclusion statement

### Voting exclusion on Item 2

Votes may not be cast, and AACo will disregard any votes cast, on Item 2:

- by or on behalf of any key management personnel (“KMP”) member whose remuneration details are included in the Remuneration Report, or any of their closely related parties, regardless of the capacity in which the votes are cast; or
- by any person who is a KMP member as at the time Item 2 is voted on at the meeting, or any of their closely related parties, as a proxy, unless the votes are cast as a proxy for a person who is entitled to vote on Item 2:
- in accordance with a direction in the proxy appointment; or
- by the Chairman of the meeting in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member.

### Proxy voting by the Chairman of the meeting on Item 2

**If you appoint the Chairman of the meeting as your proxy, and you do not direct your proxy how to vote on Item 2 on the proxy form, you will be expressly authorising the Chairman of the meeting to exercise your proxy even if Item 2 is connected directly or indirectly with the remuneration of a member of the KMP.**

The Chairman of the meeting intends to vote undirected proxy votes in favour of all Items (subject to the voting exclusions above).

By Order of the Board

**Bruce Bennett**

General Counsel and Company Secretary  
22 June 2018

## NOTES

### Voting by Proxy Information

If you are entitled to attend and vote at the meeting of members, you may appoint a proxy to attend and vote at the meeting on your behalf. A proxy does not need to be a member. If you are entitled to cast two or more votes at the meeting, you may appoint two persons as your proxy or proxies to attend and vote at the meeting. If you appoint two proxies and you do not specify the proportion or number of your votes, each proxy may exercise half of your votes on a poll.

Any undirected proxies on a given Item may be voted by the appointed proxies as they choose, subject to the restrictions set out in the voting exclusion statements in this Notice of Annual General Meeting. In particular:

- if an undirected proxy in relation to Item 2 is given to a Director (other than the Chairman) or other member of the KMP, details of whose remuneration are set out in the Remuneration Report (or any of their closely related parties), such a proxy will not vote on Item 2. To allow such a proxy to vote on Item 2, members must direct the proxy how to vote by ticking "For", "Against" or "Abstain" opposite Item 2 on the proxy form; and
- if a member appoints the Chairman as the member's proxy in relation to Item 2, but does not complete any of the boxes "For", "Against" or "Abstain" opposite Item 2 on the proxy form, the Chairman will exercise your proxy even if Item 2 is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman intends to vote all available proxies in favour of Item 2. If a member wishes to appoint the Chairman as proxy with a direction to vote against, or to abstain from voting on Item 2, the member should specify this by completing the "Against" or "Abstain" box on the proxy form.

AACo must receive an Appointment of Proxy at least 48 hours before the meeting. Any proxy form received after this deadline (including at the Annual General Meeting) will be invalid. If an Appointment of Proxy is signed by the appointer's attorney, the authority under which the appointment was signed, or a certified copy of the authority, must accompany the Appointment of Proxy.

The proxy's appointment and, if applicable, the authority appointing an attorney, must be sent by post, fax, online or delivered by hand to:

#### **By post**

Australian Agricultural Company Limited  
c/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

#### **By fax**

Link Market Services Limited  
Facsimile (02) 9287 0309

#### **Online**

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

#### **By hand**

Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

by no later than 10.00am (Brisbane time) on Sunday, 29 July 2018.

For your convenience, an Appointment of Proxy Form accompanies this Notice of Annual General Meeting. Please refer to the Appointment of Proxy Form for instructions on completing the form.

### Entitlement to Vote Date

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) and ASX Settlement Operating Rule 5.6.1, the persons eligible to vote at the meeting will be those persons who are registered Shareholders at 10.00am (Brisbane time) on Sunday, 29 July 2018.

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

### Corporate Representatives

Any corporate Shareholder wishing to appoint a person to act as its representative at the meeting may do so by providing that person with:

- a letter or certificate, executed in accordance with the corporate Shareholder's Constitution, authorising that person as the corporate Shareholder's representative at the meeting; or
- a copy of the resolution appointing the person as the corporate Shareholder's representative at the meeting, certified by the company secretary or director of the corporate Shareholder.

*Please bring this evidence of your appointment as corporate representative to the meeting.*

## EXPLANATORY STATEMENT

This Explanatory Statement is an explanation of, and contains information about, the resolutions to be considered at the Annual General Meeting, which are set out in the accompanying Notice of Annual General Meeting, to assist Shareholders to determine how they wish to vote on the resolutions. This Explanatory Statement forms part of the accompanying Notice of Annual General Meeting and should be read together with the Notice of Annual General Meeting.

### Item 1: Financial Statements and Reports

The *Corporations Act 2001* (Cth) (the “**Corporations Act**”) and the Constitution of AACo require the following reports in respect of the 12 months ended 31 March 2018 to be laid before the meeting:

- the Financial Report (which includes the financial statements and Directors’ declaration);
- the Directors’ Report; and
- the Auditor’s Report.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity, as a whole, at the meeting to ask questions and make comments on these reports, and on the business, operations and management of AACo.

There is no requirement, either in the Corporations Act or in the Constitution of AACo, for Shareholders to approve the Financial Report, the Directors’ Report or the Auditor’s Report.

### Item 2: Remuneration Report

Section 250R(2) of the Corporations Act requires AACo to propose a resolution that the Remuneration Report of AACo for the year ended 31 March 2018 be adopted. The vote on this resolution is advisory only.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

### Item 3: Election of Director: Mr Donald McGauchie

As required by Article 9.3 of the Constitution of AACo, at each Annual General Meeting, one-third of the Directors for the time being (excluding casual appointees and the Managing Director), and any other Director who has held office for three years or more since last being elected, must retire from office.

The Constitution of AACo requires that three Directors retire under Article 9.3 at the 2018 Annual General Meeting.

Article 9.5 of the Constitution of AACo provides that the Directors to retire at any Annual General Meeting must be those who have been longest in office since their last election, but, as between persons who were last elected as Directors on the same day, those to retire must be determined by lot, unless they otherwise agree among themselves.

Mr Donald McGauchie is the longest serving Director and, as at the date of the 2018 Annual General Meeting, will have held office for more than three years since having last been elected as a Director on 16 July 2015. Mr Tom Keene and Mr David Crombie are the second-longest serving Directors, having last been elected as a director on 14 July 2016.

In accordance with Article 9.3 of the Constitution of AACo, Mr McGauchie will be retiring at the conclusion of the 2018 Annual General Meeting and offers himself for re-election as a Director of AACo.

A profile for Mr McGauchie is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of AACo. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr McGauchie abstaining) recommends that Shareholders vote in favour of Mr Gauchie’s re-election.

*Profile: Mr Donald McGauchie AO, FAICD*

Mr McGauchie was appointed a Director on 19 May 2010 and subsequently Chairman on 24 August 2010. Mr McGauchie is the Chairman of the Nomination Committee and a member of the Staff and Remuneration Committee.

Mr McGauchie is currently Chairman of Nufarm Limited and Director of GrainCorp Limited. His previous roles with public companies include

Chairman of Telstra Corporation Limited, Deputy Chairman of Ridley Corporation Limited, Director of National Foods Limited, Chairman of Woolstock, Chairman of the Victorian Rural Finance Corporation (statutory corporation), Director of James Hardie Industries plc, and also President of the National Farmers Federation.

During 2011 Mr Gauchie retired as a member of the Reserve Bank Board. In 2001 Mr McGauchie was named the Rabobank Agribusiness Leader of the Year, was later awarded the Centenary Medal for services to Australian society through agriculture and business and in 2004 was appointed an Officer of the Order of Australia.

During the past three years, Mr McGauchie has served as a Director of the following listed companies:

- James Hardie Industries plc – resigned August 2016;
- Nufarm Limited\* – appointed December 2003; and
- Graincorp Limited\* – appointed December 2009.

\* Denotes current Directorship

### Item 4: Election of Director: Mr Tom Keene

Mr Tom Keene, as the second longest serving Director (equal with Mr David Crombie), will also retire in accordance with Article 9.3 of the Constitution of AACo. Mr Keene will be retiring at the conclusion of the 2018 Annual General Meeting and offers himself for re-election as a Director of AACo.

A profile for Mr Keene is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of AACo. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr Keene abstaining) recommends that Shareholders vote in favour of Mr Keene’s re-election.

*Profile: Mr Tom Keene B Ec, FAICD*

Mr Keene was appointed a Director on 5 October 2011. Mr Keene is a member of the Audit and Risk Management Committee, the Nomination Committee and Chair of the Staff and Remuneration Committee.

Mr Keene has had an extensive career in agriculture and is the former Managing Director of Graincorp Limited, and is currently a Director of the leading Australian wood fibre exporter, Midway Limited. He is also the former Chairman of Grain Trade Australia Limited and a former Director of Cotton Seed Distributors Limited.

In 2007, Mr Keene was named the NAB Agribusiness Leader of the Year.

During the past three years Mr Keene has served as a Director of the following listed companies:

- Midway Limited\* – appointed August 2008.

\* Denotes current Directorship

### Item 5: Election of Director: Mr David Crombie

Mr David Crombie, as the second longest serving Director (equal with Mr Tom Keene), will also retire in accordance with Article 9.3 of the Constitution of AACo. Mr Crombie will be retiring at the conclusion of the 2018 Annual General Meeting and offers himself for re-election as a Director of AACo.

A profile for Mr Crombie is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of AACo. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr Crombie abstaining) recommends that Shareholders vote in favour of Mr Crombie’s re-election.

*Profile: Mr David Crombie A, BEcon*

Mr Crombie was appointed a Director on 5 October 2011. Mr Crombie is a member of the Staff and Remuneration Committee and is a member of the Audit and Risk Management Committee and the Nomination Committee.

Mr Crombie was a founding Partner and is currently a non-executive Director of the Palladium Group (formerly GRM International). Mr

Crombie is former Commissioner of the Australian Centre for International Agricultural Research (ACIAR) and a Director of Foodbank (QLD). Mr Crombie is a former President of the National Farmers Federation, former Chairman of MLA and a former Director of Grainco Australia, the Meat Industry Council and Export Finance Insurance Corporation.

Mr Crombie operates family properties, breeding cattle and farming in southern Queensland.

During the past three years Mr Crombie has served as a Director of the following listed companies:

- Alliance Aviation Services Limited\* – appointed October 2011; and
- Barrack Street Investments Limited\* – appointed June 2014.

\* Denotes current Directorship

#### **Item 6: Election of Director: Ms Jessica Rudd**

As required by Article 9.8 of the Constitution of AACo, any person appointed to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, holds office until the conclusion of the next Annual General Meeting but is eligible for election at that meeting. Ms Rudd was appointed to be a Director of AACo on 15 November 2017 (as announced to ASX on that day) as an addition to the Board. Ms Rudd is eligible for election at the 2018 Annual General Meeting in accordance with Article 9.8 of the Constitution of AACo and offers herself for election.

A profile for Ms Rudd is set out in the following section. The election of this Director will be by a separate ordinary resolution of AACo. To be elected, the candidate must receive more votes in favour of her election than against her election.

The Board (with Ms Rudd abstaining) recommends that Shareholders vote in favour of Ms Rudd's election.

#### *Profile: Ms Jessica Rudd*

Ms Rudd was appointed a Director on 15 November 2017.

Ms Rudd is founder and chair of Jessica's Suitcase, a Tmall Global store. She launched the fast growing online Australian lifestyle retailer in 2015 when she and her young family returned to Australia after five years living in Beijing. Ms Rudd serves as Alibaba's Australian and New Zealand Lifestyle Ambassador and has worked as a lawyer, in politics and communications.

Ms Rudd has written two novels and contributes opinion pieces to newspapers and magazines.

Ms Rudd holds a Bachelor of Laws (Hons)/Bachelor of Commerce from Griffith University and was admitted to the Supreme Court of Queensland as a solicitor in 2007. Ms Rudd was awarded the Griffith University Arts, Education and Law Alumnus of the Year in 2013.



**Australian Agricultural Company Limited**  
 ABN 15 010 892 270

**LODGE YOUR PROXY FORM**

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

**BY MAIL**  
 Australian Agricultural Company Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia

**BY FAX**  
 +61 2 9287 0309

**BY HAND**  
 Link Market Services Limited  
 1A Homebush Bay Drive, Rhodes NSW 2138

**ALL ENQUIRIES TO**  
 Telephone: +61 1300 302 876

**PROXY FORM**

I/We being a member(s) of Australian Agricultural Company Limited (**Company**) and entitled to attend and vote hereby appoint:

**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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held on **Tuesday 31 July 2018 at 10:00am (Brisbane time) at Hall C, Level 1, Brisbane Showgrounds & Royal International Convention Centre (RNA), 600 Gregory Terrace, Bowen Hills, Brisbane Queensland 4006 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 2:** If the Chairman of the Meeting is your proxy, either by appointment or by default, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

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

Resolutions	For	Against	Abstain*	For	Against	Abstain*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
3 Election of Director: Mr Donald McGauchie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
4 Election of Director: Mr Tom Keene	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
5 Election of Director: Mr David Crombie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
6 Election of Director: Ms Jessica Rudd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

**i** \* 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.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)   
 Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, all shareholders must 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).



## HOW TO COMPLETE THIS SHAREHOLDER 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 PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting. Any directed proxies that default to the Chairman of the Meeting must be voted as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

However, if you wish to appoint as your proxy a Director or other member of KMP (other than the Chair) or a closely related party of a KMP member, you must specify how he or she should vote on Resolution 2 by placing a mark in one of the boxes opposite that item of business. If you do not do that, your proxy will not be able to vote on your behalf for those items of business.

### 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.

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; and
- (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, all shareholders must 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 a 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 or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### 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 **10.00am (Brisbane Time) on Sunday, 29 July 2018**, 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 proxy. 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

Australian Agricultural Company 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

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**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.**