



## **Notice of Annual General Meeting**

**Bega Cheese Limited**

ABN 81 008 358 503

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# Bega Cheese Limited

ABN 81 008 358 503

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**Meeting**) of Bega Cheese Limited ABN 81 008 358 503 (**Company**) will be held at the Sapphire Coast Turf Club, 1695 Sapphire Coast Drive, Kalaru NSW on Tuesday, 28 October 2014 at 11:00 am.

### Business

**1. Annual Financial Report and Directors' and Auditor's Reports**

To consider the Company's Financial Report and the Directors' and Auditor's Reports for the financial year ended 30 June 2014.

**2. Adoption of the Remuneration Report**

To adopt the Remuneration Report for the year ended 30 June 2014.

**3. Re-election of directors**

- (a) Mr Richard Parbery, who retires by rotation in accordance with the Company's Constitution, offers himself for re-election.
- (b) Mr Peter Margin, who retires by rotation in accordance with the Company's Constitution, offers himself for re-election.
- (c) Ms Joy Linton who retires by rotation in accordance with the Company's Constitution, offers herself for re-election.

**Date: 26 September 2014**

**BY ORDER OF THE BOARD**



**Brett Kelly**  
**Company Secretary**

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## Further information

### Right to vote

A member can vote at the Meeting:

- (a) in person;
- (b) by proxy;
- (c) by attorney; or
- (d) by corporate representative (if you are a corporate shareholder).

You will be eligible to attend and vote at the Meeting if you are registered as a holder of shares in the Company at 11:00am on Sunday 26 October 2014.

### Proxies

A member entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote for the member. The person appointed as proxy may, but does not need to be, a member of the Company. A proxy form accompanies this notice.

If the member is entitled to cast two or more votes, the member may appoint two proxies. If you appoint two proxies, each will require a separate form. If you require a second proxy form please contact the Company Secretary on (02) 6491 7777. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes.

An instrument of proxy in which the name of the appointee is not filled in is taken to be given in favour of the Chairperson of the meeting to which it relates.

If the member does not instruct its proxy on how to vote, the proxy may, subject to the restrictions to the voting of undirected proxies outlined below, vote as he or she sees fit at the Meeting.

Please refer to the enclosed proxy form for instructions on completion and lodgement. In order for the appointment of a proxy to be valid, the proxy form **MUST** be received by the Company at least 48 hours before the time for holding the Meeting. Where the proxy form is executed under a power of attorney, the original or an attested copy of the power of attorney or other authority (if any) under which it is signed **MUST** also be lodged with the Company at least 48 hours before the time for holding the Meeting. Proxy forms received after this time will be invalid.

### How the Chairperson will vote undirected proxies

Subject to the voting restrictions set out in the Voting Restriction Statement below and the *Corporations Act 2001* (Cth) (**Corporations Act**), the Chairperson will vote undirected proxies on, and in favour of, all of the proposed resolutions.

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## Voting Restriction Statement

The Company will disregard any votes cast on the resolution relating to the adoption of the Remuneration Report by or on behalf of a member of the key management personnel for the Bega Cheese consolidated group (**Bega Cheese Group**) whose remuneration details are included in the Remuneration Report and any closely related party of such member. However, the Company will not disregard a vote if:

- (a) it is cast by a member of the key management personnel, or a closely related party of such a member, as a proxy appointed by writing that specifies how the proxy is to vote on that resolution; or
- (b) it is cast by the Chairperson as a proxy where the proxy appointment does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairperson to exercise the proxy even if the resolution is connected with the remuneration of a member of the key management personnel,

and the vote is not cast on behalf of a member of the key management personnel or any closely related party of such member. The proxy form prepared by the Company includes this authorisation to enable the Chairperson to vote undirected proxies.

## Voting by corporate representative

Corporate shareholders who wish to appoint a representative to attend the Meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the corporate shareholder's representative. The authorisation may be effective either for this Meeting only or for all meetings of the Company.

## Lodgement of proxy forms, powers of attorney and authorities

The appointment of a proxy or attorney for the Meeting is not effective unless the instrument appointing the proxy or attorney, and the original or an attested copy of the power of attorney or other authority (if any) under which the instrument is signed, are received by the Company at least 48 hours before the Meeting. Any forms received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

IN PERSON            Link Market Services Limited  
                                 Level 12, 680 George Street  
                                 Sydney NSW 2000

BY MAIL                Bega Cheese Limited  
                                 C/- Link Market Services Limited  
                                 Locked Bag A14  
                                 Sydney South NSW 1235  
                                 Australia

BY FACSIMILE        +61 2 9287 0309

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

# Bega Cheese Limited

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## Explanatory Notes

### 1. Annual Financial Report and Directors' and Auditor's Reports

The Financial Report, Directors' Report and Auditor's Report for the Company in relation to the year ended 30 June 2014 will be laid before the Meeting. There is no requirement for shareholders to approve these reports. However, the Chairperson will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the management of the Company.

Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

### 2. Adoption of the Remuneration Report

The Remuneration Report explains the Company's remuneration policy for directors, chief executive officer and other key management personnel. The Remuneration Report forms part of the Directors' Report.

The vote on this resolution is advisory only and will not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Under the Corporations Act, if 25% or more of votes are cast against the adoption of the remuneration report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (**spill resolution**) that another meeting of the Company's shareholders be held within 90 days at which all of the Company's directors (other than the managing director) must go up for re-election.

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast on this resolution by any member of the key management personnel of the Bega Cheese Group whose remuneration details are included in the remuneration report and any closely related party of such member. However, the Company will not disregard a vote if it is cast by such member of the key management personnel or closely related party as proxy on behalf of a person who is entitled to vote, in accordance with the directions on the proxy form. If the proxy is the Chairperson, the Chairperson can also vote undirected proxies on this resolution provided that the proxy appointment expressly authorises the Chairperson to exercise the proxy even though the resolution is connected with the remuneration of the key management personnel.

Key management personnel of the Bega Cheese Group are the directors of the Bega Cheese Group and other persons having authority and responsibility for planning, directing and controlling the activities of the Bega Cheese Group, directly or indirectly.

# **Bega Cheese Limited**

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## **3. Re-election of directors**

### **Richard Parbery**

A summary of Richard Parbery's qualifications and experience can be found in the annual report.

Richard Parbery has been a director of the Company since 1988 and was last re-elected as a director of the Company on 22 November 2011. In accordance with the Constitution, and the ASX Listing Rules, he must retire from office at the annual general meeting, but is eligible to stand for re-election. Mr Parbery offers himself for re-election.

### **Peter Margin**

A summary of Peter Margin's qualifications and experience can be found in the annual report.

Peter Margin has been a director of the Company since 2011 and was last re-elected as a director of the Company on 22 November 2011. In accordance with the Constitution, and the ASX Listing Rules, he must retire from office at the annual general meeting, but is eligible to stand for re-election. Mr Margin offers himself for re-election.

### **Joy Linton**

A summary of Joy Linton's qualifications and experience can be found in the annual report.

Joy Linton has been a director of the Company since 2011 and was last re-elected as a director of the Company on 22 November 2011. In accordance with the Constitution, and the ASX Listing Rules, she must retire from office at the annual general meeting, but is eligible to stand for re-election. Ms Linton offers herself for re-election.