



## **Notice of Annual General Meeting and Explanatory Memorandum**

**Mackay Sugar Limited ACN 057 463 671**

# Notice of Annual General Meeting

Mackay Sugar Limited ACN 057 463 671

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Notice is given that the Seventh Annual General Meeting of Mackay Sugar Limited (**Mackay Sugar** or **Company**) will be held at:

<b>Location</b>	Mackay Entertainment and Convention Centre, Gordon Street, Mackay; and Mossman Mill Board Room
<b>Date</b>	Thursday 29 October 2015
<b>Time</b>	4.00 p.m. (AEST)

## ORDINARY BUSINESS

### Welcome

#### Item 1: Minutes

To confirm the minutes of the last Annual General Meeting of 30 October 2014 and the Special Meeting held 16 February 2015.

#### Item 2: Financial Statements

To receive and consider the Financial Statements, and the reports of the Directors and Auditors for the financial year ended 31 May 2015.

#### Item 3: Election of Directors

An election for the position of Director is being conducted by postal ballot in accordance with Rule 15.2 of the Constitution. The outcome of the postal ballot will be announced by the Returning Officer at the meeting. The appointment of the successful Director will be effective as at the close of this meeting.

#### Item 4: Appointment of Non-Grower Director (Resolution 1)

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

*That the appointment of the new Non-Grower Director of Mackay Sugar Limited is confirmed by the Shareholders of Mackay Sugar Limited.*

Further information regarding this resolution is set out in the Explanatory Memorandum which accompanies this Notice of Meeting.

#### Item 5: Other business

To consider and decide on such matters as are brought forward by the Directors relating to the affairs of the Company, or are brought forward by any Shareholder, who has given to the Directors TEN (10) DAYS' previous notice at least of his or her intention, by leaving a copy of such notice specifying the matters proposed to be raised at the Registered Office of the Company.

(Note: A copy of any notice must be lodged at the Registered Office by 4.00 p.m. Friday 16 October 2015).

## **Voting entitlements**

Pursuant to Regulation 7.11.37 of the Corporations Act, the Board has determined that a Shareholder's voting entitlement at the Annual General Meeting will be taken to be the entitlement of the person shown in the register of members as at 4.00 p.m. (AEST) on 27 October 2015.

Dated: 29 September 2015

Issued by authority of the Board:



Donna Rasmussen  
Company Secretary  
Mackay Sugar Limited

## **Notes**

- (a) Subject to the Corporations Act, including section 250BD, a member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form.
- (d) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) If you have any queries then call Donna Rasmussen on (07) 4953 8241 during business hours.

# Explanatory Memorandum

**Mackay Sugar Limited ACN 057 463 671**

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This Explanatory Memorandum is to be read with the notice of Annual General Meeting issued by the Company. It deals with the following matters which will be put to the shareholders at the Annual General Meeting which will be held on Thursday 29 October at 4.00 p.m. (AEST).

The Explanatory Notes have been prepared to assist Shareholders with their consideration of the matters to be put to the Annual General Meeting.

## **ORDINARY BUSINESS**

### **Item 1: Minutes**

The minutes of the last Annual General Meeting of 30 October 2014 and the Special Meeting held 16 February 2015 are to be carefully read by each Director, and if they are found to be an accurate record of the meeting, are to be confirmed by the Directors.

### **Item 2: Financial Statements**

The Corporations Act requires that the report of the Directors, the Auditor's report and the financial report be laid before the Annual General Meeting. In addition, rule 23.2 of the Company's Constitution provides for such reports and statements to be received and considered at the meeting. Apart from the matters set out in the Notice of Meeting, neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders at the Annual General Meeting on such reports or statements, however Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the Annual General Meeting.

In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chairman about the management of the Company, or to the Company's Auditor which are relevant to:

- (a) the content of the Auditor's Report to be considered at the Annual General Meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

Any written questions must be submitted to the Company Secretary on or before 4.00 p.m. on 16 October 2015 to:

By post:  
The Company Secretary  
Mackay Sugar Limited  
PO Box 5720  
Mackay Mail Centre Qld 4741

By fax:  
The Company Secretary  
(07) 4953 8340

### **Item 3: Election of Directors**

The outcome of the postal ballot for the election for the position of Director, in accordance with Rule 15.2 of the Constitution, will be announced by the Returning Officer at the meeting. The appointment of the successful Director will be effective as at the close of the meeting.

### **Item 4: Appointment of Non-Grower Director**

Following the retirement of Non-Grower Director, J. R. Magill on 15 September 2015 from the Board of Mackay Sugar Limited, the Board Remuneration and Nominations Committee commenced the search for a replacement.

At the time of issue of the 2015 Notice of Meeting and Explanatory Memorandum, the Remuneration and Nominations Committee and the Board had not finalised the selection process. Subject to the Director being appointed by the Board prior to the meeting, the Curriculum Vitae for the new Non-Grower Director will be available at the meeting.

### **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of this resolution.

### **Item 5: Other Business**

To consider and decide on such matters as are brought forward by the Directors relating to the affairs of the Company, or are brought forward by any shareholder, who has given to the Directors TEN (10) DAYS' previous notice at least of his or her intention, by leaving a copy of such notice specifying the matters proposed to be raised at the Registered Office of the Company.

## **DEFINITIONS**

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A number of capitalised terms are used throughout this notice of Annual General Meeting and explanatory memorandum. Except to the extent the context otherwise requires:

<b>TERM</b>	<b>DEFINITION</b>
<b>Annual General Meeting or AGM</b>	means the annual general meeting of the Company.
<b>Board</b>	means the board of Directors.
<b>Company or Mackay Sugar</b>	means Mackay Sugar Limited ACN 057 463 671.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Constitution</b>	means the current constitution of the Company.
<b>Directors</b>	means the directors of the Company.
<b>Shareholders</b>	means the shareholders of the Company.