



## Notice of Annual General Meeting

The Annual General Meeting  
of E&A Limited will be held at:

Level 7, 19 Gouger Street, Adelaide SA 5000  
on Thursday 24 November 2011  
commencing at 11:30am.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of E&A Limited ("***the Company***") will be held at level 7, 19 Gouger Street Adelaide SA 5000, on Thursday 24 November 2011 at 11:30am to conduct the following business:

### A. Financial Report

To receive the Company's audited financial report for the financial year ended 30 June 2011.

### B. Resolutions

#### 1. Remuneration Report

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

***"That the remuneration report for the financial year ended 30 June 2011 is adopted."***

The vote on this item is advisory only and does not bind the Directors or the Company.

#### 2. Director Re-Election

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

***"That Mr David Klingberg, a Director retiring from office in accordance with the Company's Constitution, be re-elected as a Director of the Company."***

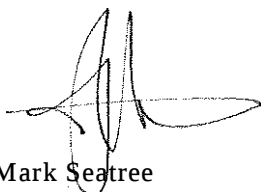
### QUESTIONS:

The meeting will give members the opportunity to ask questions of the Directors regarding the Company's operations and to ask questions of the auditor relevant to the conduct of the audit, the audit report and the Company's accounting policies.

Attached to this Notice of Meeting is an Explanatory Memorandum setting out the details of each of the resolutions proposed above.

Unless otherwise defined, all defined terms used in this Notice of General Meeting shall have the same meaning as set out in the Explanatory Memorandum attached to this Notice of General Meeting.

By Order of the Board of Directors of the Company.



Mark Seatree  
Company Secretary  
23 October 2011

## NOTES TO SHAREHOLDERS

### Voting:

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Shareholders can vote in either of two ways:

- § by attending the meeting and voting in person or by attorney or, in the case of corporate Shareholders, by corporate representative; or
- § by appointing a proxy to attend and vote on their behalf, using the proxy form accompanying this Notice of Annual General Meeting.

### Voting in person:

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Shareholders who plan to attend the meeting are asked to arrive at the venue 30 minutes prior to the time designated for the meeting, if possible, so that we may check the shareholding against the Company Share Register and note attendances.

In order to vote in person at the meeting, a corporation which is a Shareholder may appoint an individual to act as its representative. The appointment must comply with the requirements of section 250D of the **Corporations Act**. The representative should bring to the meeting evidence of their appointment, including any authority under which it is signed.

### Voting by proxy:                    A PROXY FORM IS ATTACHED TO THE NOTICE

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Shareholders who cannot attend the meeting are encouraged to participate by a proxy appointed in accordance with the following guidelines:

- § A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies who need not be Shareholders.
- § The appointment of the proxy may specify the proportion or number of votes that the proxy may exercise. Where more than one proxy is appointed, and if the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands.
- § If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as that person thinks fit.
- § If a proxy is instructed to abstain from voting on an item of business, that person is directed not to vote on the Shareholder's behalf on a show of hands or on a poll, and the shares the subject of the proxy appointment will not be counted in computing the required majority.
- § Shareholders who return their proxy forms but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any director which do not contain a direction will be used to support the election of Directors as described in the proposed resolutions of this Notice of Annual General Meeting.

§ Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the original power of attorney itself, must be received by the Company in the above manner, time and place. If facsimile transmission is used, the power of attorney must be certified.

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#### Shareholders who are entitled to vote:

The Directors have determined that the shares of the Company which are listed for quotation on the ASX at 7.00pm on Tuesday 22<sup>nd</sup> November are to be taken, for the purposes of determining voting entitlements at the meeting, to be held by the persons who held them at that time.

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#### How the Chairman of the Meeting will vote undirected proxies:

Proxy appointments in favour of the Chairman of the meeting which do not contain a direction will be used to support the election of Directors as described in the proposed resolutions of this Notice of Annual General Meeting.

Any undirected proxies held by the Chairman of the meeting or any director will not be voted on Resolution 1 in relation to the Remuneration Report.

Accordingly, if you appoint the Chairman of the meeting as your proxy, you should direct him how to vote on Resolution 1 (Remuneration Report) if you want your shares to be voted on that item of business.

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#### Proxies that are undirected on Resolution 1 (Remuneration Report)

If you appoint the Chairman of the meeting as your proxy and do not direct him how to vote on Resolution 1 (Remuneration Report), he will not vote your proxy on that item of business. The same will apply if you appoint any other Director of E&A Limited, any other of its key management personnel or any of their closely related parties. Key management personnel of E&A Limited are the directors of E&A Limited and those other persons having authority and responsibility for planning, directing and controlling the activities of E&A Limited, directly or indirectly. The Remuneration Report identifies E&A Limited's key management personnel for the financial year to 30 June 2011. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

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#### Voting Exclusions

There are no voting exclusions, other than the voting exclusion applicable to Directors and other key management personnel of E&A Limited and their closely related parties.

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Lodging your proxy:

§ To be effective, proxy forms may be lodged by either:

- ▼ posting or facsimile to E&A Limited's Share Registry as follows:

E&A Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Facsimile: (02) 9287 0309

- ▼ delivering it to Level 12, 680 George Street, Sydney NSW 2000, by 11:30am(AEDT) on Tuesday 22<sup>nd</sup> November 2011. Proxy forms received after this time will be invalid.

- ▼ lodging it online at Link's website [www.investorcentre.linkmarketservices.com.au](http://www.investorcentre.linkmarketservices.com.au). Choose E&A Limited from the drop down menu, enter the holding details as shown on the proxy form, and otherwise follow the instructions provided to appoint a proxy (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website).

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) and Resolution 2 (Re-election of Director) by marking either "For", "Against" or "Abstain" for each of those items of business.

If you sign the enclosed Voting Form and do not mark the Box in Step 1, you will have appointed the Chairman of the meeting as your proxy.

In that case, your shares will not be voted on Resolution 1 (Remuneration Report) unless you direct the Chairman of the meeting as your proxy how to vote by marking the appropriate box on the Voting Form.

## E&A LIMITED

### EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for and provides information on the resolutions to be considered by the shareholders at the Annual General Meeting to be held at 11:30am on Thursday 24 November 2011 at Thomsons Lawyers, Level 7, 19 Gouger Street, Adelaide 5000. Please read this Explanatory Statement carefully as it forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

#### A. FINANCIAL REPORT

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To receive the financial report:

The Corporations Act requires that the financial report (including the directors' report, financial statements and the auditor's report) be laid before the Annual General Meeting. Although not requiring a vote of Shareholders, a reasonable opportunity will be provided at the meeting for shareholders to ask questions about or make comments on the management of the Company and to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor.

In addition to taking questions at the meeting, written questions to the Company's auditor about the content of the auditor's report and the conduct of the audit of the financial statements may be submitted up to five business days before the meeting to:

Mr Derek Meates  
KPMG  
151 Pirie Street  
ADELAIDE SA 5000

#### B. RESOLUTIONS

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##### 1. REMUNERATION REPORT

To adopt the remuneration report:

Shareholders are asked to consider and adopt the Remuneration Report which has been prepared in accordance with the **Corporations Act** and forms part of the Directors Report for the financial year ended 30 June 2011.

A reasonable opportunity will be provided at the meeting for shareholders to ask questions about, or make comments upon the Remuneration Report. Under the Corporations Act, the vote on the resolution in Item 1 is advisory only and does not bind the Directors of the Company.

The Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGM's shareholders will be required to vote at the second of those AGM's on a resolution (a "spill" resolution) that another meeting be held within 90 days at which the Company's directors (other than the Executive Chairman) must go up for re-election.

Any undirected proxies held by the Chairman of the meeting or any director will not be voted on Resolution 1 in relation to the Remuneration Report.

Key management personnel of E&A Limited are the directors of E&A Limited and those other persons having authority and responsibility for planning, directing and controlling the activities of E&A Limited, directly or indirectly. The Remuneration Report identifies E&A Limited's key management personnel for the financial year to 30 June 2011. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) and Resolution 2 (Re-election of Director) by marking either "For", "Against" or "Abstain" for each of those items of business.

## **2. DIRECTOR RE-ELECTION**

### **2.1 Background:**

Under clause 40.2 of the Company's Constitution Mr David Klingberg will retire by rotation at the Annual General Meeting. Mr David Klingberg, being eligible, offers himself for re-election as a Director.

### **2.2 Recommendation:**

The Board has considered Mr David Klingberg's candidacy, both in respect of his individual merits and overall Board composition, and the Board now recommends the re-election of Mr David Klingberg as a Director of the Company.

Mr David Klingberg is a Non-executive Director and is considered by the Board to be independent in character and judgement.

### **2.3 Candidate Profile – Mr David Klingberg**

Mr David Klingberg was appointed to the E&A Limited Board of Directors on 16 October 2007.

Mr Klingberg is an Engineer with over 40 years experience in project development and business management and governance. He holds a number of non executive board appointments with both private and public bodies. He is the Chairman of Centrex Metals Limited and Barossa Infrastructure Limited and a director of Codan Limited and Snowy Hydro Limited.

Formerly Managing Director of Kinhill Limited, one of Australia's largest professional engineering firms operating as consultants and contractors in the resources and public infrastructure sectors, Mr Klingberg developed substantial professional expertise in project evaluation, management and systems and in the structuring of major infrastructure projects.

Mr Klingberg has recently retired as the inaugural Chair of the South Australian Premier's Climate Change Council and is a Board Member of Renewables SA. He is patron of the Cancer Council of South Australia and the St Andrew's Hospital Foundation.

Mr Klingberg is a member of the nomination and remuneration committee and the audit and risk management committee.