

Passionate about Pets



Greencross Vets

Greencross Limited

ABN 58 119 778 862

2013 Annual General Meeting and Explanatory Memorandum

MEETING DOCUMENTATION

Thursday 14 November 2013

Commencing at 3:00pm (Brisbane time)

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of members of **Greencross Limited** ('**Greencross**' or '**Company**') will be held on Thursday 14 November 2013 at Level 5, 123 Eagle Street, Brisbane commencing at 3:00pm (Brisbane time).

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the company's financial reports and the report of the Directors and the Auditor for the financial year ended 30 June 2013.

2. RE-ELECTION OF STUART JAMES

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

'That Stuart James, who retires as a Director of the Company by rotation in accordance with rule 8.3 of the Company's constitution, and being eligible, be re-elected as a Director of the Company.'

Information about the candidate appears in the accompanying Explanatory Memorandum.

3. RE-ELECTION OF JOHN ODLUM

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

'That John Odlum, who retires as a Director of the Company by rotation in accordance with rule 8.3 of the Company's constitution, and being eligible, be re-elected as a Director of the Company.'

Information about the candidate appears in the accompanying Explanatory Memorandum.

4. RATIFICATION OF ISSUE OF SECURITIES

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

'That for the purposes of Listing Rule 7.4, shareholders ratify and approve the issue of 175,000 fully paid ordinary shares previously issued at \$1.40 per share, in relation to the exercise of Share Options under the Company's Senior Management Option Plan, to those persons set out in the Explanatory Memorandum.'

5. RATIFICATION OF ISSUE OF SECURITIES

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

'That for the purposes of Listing Rule 7.4, shareholders ratify and approve the issue of 337,031 fully paid ordinary shares previously issued at \$2.90 per share, in relation to the acquisitions of share in

the Greencross Vets Toowoomba Pty Ltd, to those persons set out in the Explanatory Memorandum.”

6. RATIFICATION OF ISSUE OF SECURITIES

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

‘That for the purposes of Listing Rule 7.4, shareholders ratify and approve the issue of 278,915 fully paid ordinary shares previously issued at \$2.90 per share, in relation to the acquisitions of share in the Pet Accident and Emergency Pty Ltd, to those persons set out in the Explanatory Memorandum.”

7. RATIFICATION OF ISSUE OF SECURITIES

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

‘That for the purposes of Listing Rule 7.4, shareholders ratify and approve the issue of 584,466 fully paid ordinary shares previously issued at \$2.90 per share, in relation to the acquisitions of share in the Greencross Vets South Coast Pty Ltd, to those persons set out in the Explanatory Memorandum.”

8. RATIFICATION OF ISSUE OF SECURITIES

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

‘That for the purposes of Listing Rule 7.4, shareholders ratify and approve the issue of 3,107,044 fully paid ordinary shares previously issued at \$3.40 per share to Canaccord Genuity as a placement to institutional and sophisticated investor to be used to fund future acquisition opportunities, as set out in the Explanatory Memorandum.”

9. RATIFICATION OF ISSUE OF SECURITIES

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

‘That for the purposes of Listing Rule 7.4, shareholders ratify and approve the issue of 106,754 fully paid ordinary shares previously issued at \$4.33 per share to Canaccord Genuity as a placement, to institutional and sophisticated investor being for the short fall in relation to the Company’s dividend reinvestment plan in respect to the interim dividend paid by the Company for the half year ended 31 December 2012 as set out in the Explanatory Memorandum.”

10. RATIFICATION OF ISSUE OF SECURITIES TO DIRECTORS

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

‘That for the purposes of Listing Rule 10.11, shareholders to ratify and approve the following issue

of securities:

- A) 73,529 fully paid ordinary shares to be issued at \$3.40, to be used to fund future acquisition opportunities, to the nominees of Stuart James, Non-Executive Director.
- B) 73,529 fully paid ordinary shares to be issued at \$3.40, to be used to fund future acquisition opportunities, to the nominees of John Odlum, Executive Director.

11.REMUNERATION REPORT

To consider and, if thought fit, to pass the following in accordance with section 250R(2) of the Corporations Act:

'That the section of the report of the Directors dealing with the remuneration of the Company's Directors, Company Secretary and Key Management Personnel be adopted.'

NB: This resolution shall be determined as if it were an ordinary (majority) resolution, but under section 250R(3) of the Corporations Act, the vote does not bind the directors of the company.

Dated 11 October 2013

By order of the Board



Wesley Coote
Company Secretary

Notes

Shareholders of Greencross

1. Greencross has determined that for the purpose of voting at the meeting or adjourned meeting, shares will be taken to be held by those persons recorded on the Greencross register of shareholders as at 7:00 pm (Brisbane time) on 12 November 2013.

Appointment of Proxy (Section 249L(d))

2. If you are a shareholder, and you are unable to attend and vote at the meeting, and wish to appoint a proxy, please complete and return the enclosed proxy form. A proxy need not be a shareholder of Greencross.

To vote by proxy, please either:

A. Vote online at www.boardroomlimited.com.au/vote/greencrossagm2013 and follow the prompts, or

B. complete and sign the relevant proxy form enclosed with this Notice of Meeting as soon as possible and either:

- return the proxy form by post in the reply paid envelope to the Company's Share Registry; or
- by post to Boardroom Limited, GPO Box 3993, Sydney, NSW 2001 or **Boardroom Limited, Level 7, 207 Kent Street Sydney NSW 2000**; or
- send the proxy form by facsimile to Boardroom Limited on facsimile number (612) 9290 9655

so that it is received not later than **11.00am (Brisbane time) on 12 November 2013**.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

3. A shareholder entitled to attend and cast more than 2 votes at the meeting is entitled to appoint no more than 2 proxies to attend and vote in their stead. Where more than one proxy is appointed, each proxy should be appointed to represent a specified proportion of the shareholder's voting rights. Failure to apportion voting rights will result in each proxy being entitled to vote half of the shareholder's votes.
4. A corporation may elect to appoint a representative, rather than appoint a proxy, in accordance with the Corporations Act 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.

If you have any queries on how to cast your votes then call the Company Secretary on 07 3435 3535 during business hours.

Voting Exclusion Statement

5. In accordance with the ASX Listing Rules the Company will disregard any votes cast by the following persons in respect of the following resolutions:

- Resolution 4 – the Company will disregard any votes by those who received share, and an associate of those persons, pursuant to the Company's Senior Management Option Plan, being those individuals set out in the Explanatory Memorandum
- Resolution 5 – the Company will disregard any votes by those who received share, and an associate of those persons, pursuant to the purchase of shares in the Greencross Vets Toowoomba Pty Ltd, being those individuals set out in the Explanatory Memorandum;
- Resolution 6 – the Company will disregard any votes by those who received share, and an associate of those persons, pursuant to the purchase of shares in the Pet Accident and Emergency Pty Ltd, being those individuals set out in the Explanatory Memorandum;
- Resolution 7 – the Company will disregard any votes by those who received share, and an associate of those persons, pursuant to the purchase of shares in the Greencross Vets South Coast Pty Ltd, being those individuals set out in the Explanatory Memorandum;
- Resolution 8 – the Company will disregard any votes by Canaccord Genuity and those institutional or sophisticated investors, and an associate of those persons, who received share pursuant to the placement agreement with Canaccord Genuity;
- Resolution 9 – the Company will disregard any votes by Canaccord Genuity and those institutional or sophisticated investors, and an associate of those persons, who received share pursuant to the placement agreement with Canaccord Genuity in relation to the DRP shortfall;
- Resolution 10 – the Company will disregard any votes by Stuart James and John Odum, and an associate of that person.
- Resolution 11 – the company will disregard any votes made by Directors and Key Management Personnel and their associates. If the Chairman of the meeting is your proxy and you have not directed him on how to vote on Resolution 11, the Chairman will be prevented from casting your votes on Resolution 11. If the Chairman is your proxy, in order for your votes to be counted on Resolution 11, you must direct your proxy how to vote on Resolution 11.

However, Greencross need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides, with the exception of Resolution 11.

EXPLANATORY MEMORANDUM

Resolution 1 – Financial Statements and Reports

The Corporations Act requires that the report of the Directors, the report of the Auditor and the financial reports be presented to the annual general meeting. In addition the company's constitution provides for such reports and statements to be received and considered at the meeting.

Resolution 2 – Re-Election of Stuart James

Under clause 8.3(b) of the constitution of the Company at least one-third of the Directors or, if their number is not a multiple of 3, then the number nearest to but not exceeding one-third of the Directors shall retire from office.

In accordance with this rule, Stuart James retires at the end of the meeting. Stuart James, being eligible, presents himself for re-election.

A summary of the candidate's experience and qualifications appear in the Directors Report of the Annual Report.

Resolution 3 – Re-Election of John Odlum

Under clause 8.3(a) of the constitution of the Company no Directors shall hold office for a continuous period in excess of 3 years or until the third annual general meeting following a Director's appointment, whichever is the longer, without submitting for reelection.

In accordance with this rule, John Odlum retires at the end of the meeting. John Odlum, being eligible, presents himself for re-election.

A summary of the candidate's experience and qualifications appear in the Directors Report of the Annual Report.

Resolution 4 & 5 & 6 & 7 & 8 & 9 – Ratification of issue of securities

The purpose of these resolutions is for shareholders to approve, pursuant to Listing Rule 7.4, share issues which have occurred which count towards the Company's 15% limit under Listing Rule 7.1. Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities, if the securities will, when aggregated with the securities issued by a company during the last 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The proposed allotment and issue of shares detailed in these resolutions will not exceed the 15% threshold, however future issues may.

The information to be provided to shareholders to satisfy Listing Rule 7.4 is specified in Listing Rule 7.5.

In compliance with the information requirements of Listing Rule 7.5, members are advised of the following particulars in relation to the proposed allotment and issue:

| Resolution Number | Number of Securities | Issue price of Securities | Terms of Securities | Name of allots or the basis on which allottees were determine | Use of funds raised by the issue |
|--------------------------|-----------------------------|----------------------------------|--|---|---|
| 4 | 175,000 | \$1.40 | As per ordinary shares | Exercise of share options by 17 employees pursuant to the rules of the Company's Senior Management Option Plan Shares | To fund future acquisition opportunities |
| 5 | 143,000 | \$2.90 | As per ordinary shares | Vetech Pty Ltd | Acquisitions of shares in the Greencross Vets Toowoomba Pty Ltd |
| 5 | 194,031 | \$2.90 | Held in escrow until 141 December 2013 | Vetech Pty Ltd | Acquisitions of shares in the Greencross Vets Toowoomba Pty Ltd |
| 6 | 84,493 | \$2.90 | As per ordinary shares | Wilvet Pty Ltd | Acquisitions of shares in Pet Accident and Emergency Pty Ltd |
| 6 | 144,494 | \$2.90 | Held in escrow until 1 January 2014 | Wilvet Pty Ltd | Acquisitions of shares in Pet Accident and Emergency Pty Ltd |
| 6 | 3,449 | \$2.90 | Held in escrow until 5 February 2014 | Rehoboth (QLD) Pty Ltd | Acquisitions of shares in Pet Accident and Emergency Pty Ltd |
| 6 | 46,479 | \$2.90 | Held in escrow until 5 February 2014 | Withycombe Pty Ltd | Acquisitions of shares in Pet Accident and Emergency Pty Ltd |
| 7 | 31,938 | \$2.90 | Held in escrow until 30 January 2014 | Mr Brett Beehag | Acquisitions of shares in Greencross Vets Southcoast Pty Ltd |
| 7 | 127,752 | \$2.90 | Held in escrow until 30 January 2014 | Kenny-Michel Investments Pty Ltd | Acquisitions of shares in Greencross Vets Southcoast Pty Ltd |
| 7 | 25,550 | \$2.90 | Held in escrow until 30 January 2014 | Ms Kylie Griffiths | Acquisitions of shares in Greencross Vets Southcoast Pty Ltd |
| 7 | 399,226 | \$2.90 | Held in escrow until 30 January 2014 | Nikkpeet Pty Ltd | Acquisitions of shares in Greencross Vets Southcoast Pty Ltd |
| 8 | 3,107,044 | \$3.40 | As per ordinary shares | Issued pursuant to the Private Placement Agreement between Greencross Limited and Canaccord Genuity. Allottees subsequently | To fund future acquisition opportunities |

| | | | | | |
|---|---------|---------------------------|------------------------|---|--|
| | | | | determine by Canaccord Genuity. | |
| 9 | 106,754 | \$4.33 (interim dividend) | As per ordinary shares | Issued pursuant to the Private Placement Agreement between Greencross Limited and Canaccord Genuity. Allottees subsequently determine by Canaccord Genuity. | To fund future acquisition opportunities |

Resolution 10 – Ratification of issue of securities to Directors

The purpose of this resolution is for shareholders to approve, pursuant to Listing Rule 10.11, share to be issued to related parties (Directors).

Listing Rule 10.11 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of, or an agreement to, issue securities to Directors of the Company.

The proposed allotment and issue of shares detailed in this resolution are to be made to the associated entities of Directors of the Company and therefore requires approval by the ordinary shareholders of the Company.

The information to be provided to shareholders to satisfy Listing Rule 10.11 is specified in Listing Rule 10.13.

In compliance with the information requirements of Listing Rule 10.13, members are advised of the following particulars in relation to the proposed allotment and issue:

| Resolution Number | Name of the person | Maximum number of securities | Date on which entity will issue securities | Relationship between the person and the Director | Issue price of Securities and terms of securities | Use of funds raised by the issue |
|-------------------|----------------------------|------------------------------|--|--|---|--|
| 10A | S B James Super Fund A/C | 250,000 | 31/10/2013 | Stuart James is a trustee and beneficiary of the fund. | \$3.40 Nil terms | To fund future acquisition opportunities |
| 10B | Knight Odium Superfund A/C | 250,000 | 31/10/2013 | John Odium is a director and beneficiary of the fund. | \$3.40 Nil terms | To fund future acquisition opportunities |

Any Director of Greencross, or any associate of that Director, who is eligible to participate in the issue of the above shares will be excluded from voting on that resolution.

Resolution 11 – Remuneration Report

The Corporations Act requires that the section of the report of the Directors dealing with the remuneration of Directors, the Company Secretary and up to 5 Senior Executives ('Remuneration Report') be put to shareholders for adoption by way of a non-binding vote.

If the Chairman of the meeting is your proxy and you have not directed him on how to vote on Resolution 8, the Chairman will be prevented from casting your votes on Resolution 8. If the Chairman is your proxy, in order for your votes to be counted on Resolution 8, you must direct your proxy how to vote on Resolution 8.

The Remuneration Report may be found in the Annual Report.

Following consideration of the Remuneration Report, the Chairman will give shareholders a reasonable opportunity to ask questions about or make comments upon, the Remuneration Report.



Greencross Vets

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:00pm (AEST) on Tuesday 12 November 2013.**

🖥 TO VOTE ONLINE

STEP 1: VISIT www.boardroomlimited.com.au/vote/greencrossagm2013

STEP 2: Enter your holding/investment type:

STEP 3: Enter your Reference Number:

STEP 4: Enter your Voting Access Code:

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **3:00pm (AEST) on Tuesday 12 November 2013.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** www.boardroomlimited.com.au/vote/greencrossagm2013

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Greencross Limited** and entitled to attend and vote hereby appoint

☐

Appoint 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 (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Level 15, 123 Eagle Street, BRISBANE QLD 4000 on Thursday 14 November 2013, at 3:00pm (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

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If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Resolution 11, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of resolutions and that votes cast by the Chair of the meeting for these resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on resolution 11 and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

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

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

| | | For | Against | Abstain* |
|------------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 2 | Re-election of Stuart James | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of John Odium | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Ratification of issue of 175,000 Fully paid Ordinary Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Ratification of issue of 337,031 Fully paid Ordinary Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Ratification of issue of 278,915 Fully paid Ordinary Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 | Ratification of issue of 584,466 Fully paid Ordinary Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 8 | Ratification of issue of 3,107,044 Fully paid Ordinary Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 9 | Ratification of issue of 106,754 Fully paid Ordinary Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 10(a) | Ratification of issue of 73,529 Fully paid Ordinary Securities to Stuart James | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 10(b) | Ratification of issue of 73,529 Fully paid Ordinary Securities to John Odium | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 11 | To adopt the Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary