

SELECT HARVESTS LIMITED

ABN 87 000 721 380

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the Annual General Meeting of Select Harvests Limited (the **Company**) will be held at 1.00 pm (Melbourne time) on Friday, 22 November 2013 at the Sofitel Melbourne, 25 Collins Street, Melbourne, Victoria.

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the financial statements of the Company and its controlled entities for the financial year ended 30 June 2013 and the related Directors' Report and Auditors' Report.

RESOLUTIONS

1. Remuneration Report

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

To adopt the Remuneration Report for the financial year ended 30 June 2013, submitted as part of the Directors' Report for the financial year ended 30 June 2013, pursuant to sections 250R(2) and 250R(3) of the *Corporations Act 2001*.

Please note that the vote on this item is advisory only and does not bind the Directors of the Company or the Company.

2. Election of Directors

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

- (a) That Mr Ross Herron, who retires in accordance with rule 63.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.
- (b) That Mr Michael Carroll, who retires in accordance with rule 63.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.
- (c) To elect as a Director, Professor Peter Carey, who offers himself for election in accordance with rule 61 of the Company's Constitution.

By Order of the Board



Paul Chambers
Company Secretary
Melbourne
22 October 2013

NOTES

Proxies

1. A member is entitled to appoint not more than two proxies to attend and vote on behalf of such member. A proxy need not be a member of the Company and may be an individual or a body corporate.
2. A body corporate appointed as a proxy will need to appoint a representative to exercise the powers that body corporate may exercise as the member's proxy at the Annual General Meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**) and provide a "Certificate of Appointment of Representative" to the Company prior to the commencement of the Annual General Meeting. A form of the certificate may be obtained from the Company's Share Registry, Computershare Investor Services Pty Limited.
3. A member who appoints two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If the proportion or number of votes that each proxy may exercise is not specified then each proxy may exercise half of the votes (any fractions will be disregarded).
4. Subject to applicable voting restrictions and exclusions, the Chairman will vote available proxies in favour of all resolutions set out in this Notice of Annual General Meeting other than Resolution 2(c), which the Chairman will vote available proxies against.
5. A proxy document or form is valid if it is signed by the member of the Company making the appointment and contains the member's address, the Company's name, the proxy's name or the name of the office held by the proxy and the meeting at which the appointment may be used and is received in accordance with notes 6 and 7 below.
6. For the appointment of a proxy, the Proxy Form enclosed with this Notice of Annual General Meeting may be used. In order for the appointment of a proxy to be valid, the proxy form must be received by the Company at least 48 hours prior to the commencement of the Annual General Meeting. If the proxy form is signed by the appointor's attorney, the authority (or certified copy of the authority) under which the appointment was signed must be received at least 48 hours prior to the commencement of the Annual General Meeting.
7. Duly-signed proxy forms (and, if applicable, authorities) must be received by the Company either:
 - (a) at the Registered Office of the Company:
360 Settlement Road, Thomastown, Victoria, 3074; or
 - (b) at the Company's Share Registry:
Computershare Investor Services Pty Limited,
GPO Box 242
Melbourne, Victoria, 3001; or
 - (c) by facsimile at either of the following fax numbers:
03 9474 3588 (Company); or
(Computershare Investor Services Pty Limited) on the following numbers:
03 9473 2555 (overseas)
1800 783 447 (within Australia)

In the case of joint holders of shares any one of such persons may vote at any meeting as if they were solely entitled to do so, but if more than one of such joint holders tenders a vote the vote of the first named of the joint holders in the Register of Members, whether tendered in person or by proxy or by attorney or in any other approved means, will be accepted to the exclusion of the votes of the other joint holders.

If a member is a corporation and wishes to appoint a proxy, the proxy form must be executed under its common seal or, in the absence of a common seal, must be signed by:

- (a) two Directors of the corporation; or
- (b) a Director and a Company Secretary of the corporation; or
- (c) if the corporation is a proprietary company that has a sole Director who is also the sole Company Secretary – that Director and Secretary; or
- (d) the corporation's appointed attorney under the power of attorney.

Shareholders Entitled to Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7.00 p.m. (Melbourne time) on Wednesday, 20 November 2013.

Voting Exclusion Statement

Resolution 1

The Company will disregard any votes cast on the proposed resolution for the adoption of the Remuneration Report (Resolution 1 in the Notice of Meeting) by or on behalf of

- a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report ("**KMP**"); or
- a closely related party of a KMP,

whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or closely related party of a KMP if:

- the vote is cast as a proxy;
- the proxy:
 - is a person appointed by writing that specifies how the proxy is to vote on Resolution 1; or
 - is the Chairman of the meeting and the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the company; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

A closely related party of a member of the Company's KMP means any of the following:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependant of the member or of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls.

The proxy form accompanying this Notice contains detailed instructions regarding how to complete the proxy form if a shareholder wishes to appoint the Chairman as their proxy and to authorise the Chairman to vote on the resolution to adopt the Remuneration Report. You should read those instructions carefully.

If you are a member of KMP (other than the chair of the meeting acting as a proxy) or a closely related party of a member of KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

EXPLANATORY NOTES ON SPECIAL BUSINESS

These Explanatory Notes form part of the Notice of Annual General Meeting.

Financial Statements and Reports

Pursuant to the Corporations Act, the Directors of a public company that is required to hold an Annual General Meeting must table the financial statements and reports of the Company for the previous year before the members at that Annual General Meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements in the Annual Report of the Company for the year ended 30 June 2013. A copy of the Annual Report has been forwarded or made available to each Shareholder. A copy of the financial statements and the associated reports will also be tabled at the Meeting.

Shareholders should note that the sole purpose of tabling the financial statements of the Company at the Annual General Meeting is to provide the shareholders with the opportunity to be able to ask questions or discuss matters arising from the financial statements at the Meeting. It is not the purpose of the meeting that the financial statements be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt the Company's financial statements will be put to the shareholders at the meeting.

Shareholders will be allowed a reasonable opportunity to ask questions about, or make comments on, the management of the Company.

It is proposed that the Company's auditors will be present at the meeting. Shareholders present at the meeting will be allowed a reasonable opportunity to ask the auditors questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditors in relation to the conduct of the audit.

Shareholders eligible to vote at the meeting may also submit written questions which are relevant to:

- (a) the content of the auditor's report; or
- (b) the content of the audit.

Shareholders must submit their written questions to the Company by no later than 5.00pm (Melbourne time) on 15 November 2013.

Resolution 1 - Remuneration Report

Section 300A of the Corporations Act requires that the Directors' Report must include a Remuneration Report containing prescribed information about the Board's policy for determining the nature and amount of the remuneration of Directors and senior management. The Remuneration Report must also explain the relationship between the remuneration policy of the Board and the Company's performance. The Remuneration Report is set out in pages 27 to 34 of the Company's 2013 Annual Report. The Corporations Act requires that the Remuneration Report be submitted to shareholders for adoption by a non-binding resolution.

Shareholders present in person or by proxy at the meeting will be allowed a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Remuneration Report contains information regarding such matters (among others) as:

- the Board's policy for determining the nature and levels of remuneration of the Company's senior management personnel;
- the relationship between the Board's remuneration policy and the Company's performance;
- prescribed information regarding the remuneration paid to each member of the Company's key management personnel, including the amount of remuneration paid to those personnel; and
- where any element of the remuneration of a member of the key management personnel depended on the satisfaction of a performance condition, a summary of that performance condition and an explanation of why it was chosen in relation to the relevant personnel.

The vote on Resolution 1 is advisory only and does not bind the Directors of the Company or the Company. However, under changes to the Corporations Act made in 2011, if at least 25% of the votes cast on the resolution are against adoption of the Remuneration Report at the meeting, then:

- if comments are made on the Remuneration Report at the AGM, the Company's remuneration report in respect of the financial year ending 30 June 2014 will be required to include an explanation of the Board's proposed action in response to those comments or, if no action is proposed, the reasons why; and
- if, at the Company's annual general meeting in 2014, at least 25% of the votes cast on the resolution for adoption of the remuneration report are against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting (**Spill Meeting**) be held within 90 days to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the 2014 annual general meeting. If more than 50% of the votes cast on the Spill Resolution are in favour of the Spill Resolution, the Spill Resolution will be passed and all of the directors in office at the 2014 annual general meeting (other than the managing director) will cease to hold office immediately before the end of the Spill Meeting, unless they are re-elected at the Spill Meeting.

The Remuneration Report forms part of the Directors' Report, contained in the Annual Report. Each of the Directors recommends the Remuneration Report to Shareholders for adoption.

Resolutions 2(a), 2(b) and 2(c) – Election of Directors

2(a) – Mr Ross M Herron FCA & FAICD (Non-Executive Director)

Pursuant to rule 63.1 of the Company's Constitution, at each Annual General Meeting, no Director, who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election. If no such director would be required to submit for re-election but the ASX Listing Rules require an election of Directors to be held, the Director to retire will be the Director who has been longest in office since their last election, but, as between persons who became Directors on the same day, the one to retire will (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr Herron will retire in accordance with the requirements of the Company's Constitution at the Annual General Meeting. As he is eligible for re-election, he seeks re-election as a Director of the Company at the Meeting.

Mr Herron became a member of the Board on 27 January 2005. A Chartered Accountant, Mr Herron retired as a Senior Partner of PricewaterhouseCoopers in December 2002. He was a member of the Coopers & Lybrand (now PricewaterhouseCoopers) Board of Partners where he was National Deputy Chairman and was the Melbourne office Managing Partner for six years. He also served on several international committees within Coopers & Lybrand. He is Chairman of Royal Automobile Club Of Victoria (RACV) Ltd, Chairman of GUD Holdings Ltd, and a major industry superannuation fund. He is Chairman of the Audit and Risk Committee.

The Board (other than Mr Herron) unanimously recommends that shareholders vote in favour of the re-election of Mr Herron. Subject to any voting restrictions, the Chairman intends to vote all available proxy votes in favour of this resolution.

2(b) – Mr Michael Carroll, BAgSc, MBA & FAICD (Non-Executive Director)

In accordance with rule 63.1 of the Company's Constitution, Mr Carroll will retire in accordance with the requirements of the Company's Constitution at the Annual General Meeting. As he is eligible for re-election, he seeks re-election as a Director of the Company at the Meeting.

Mr Carroll became a member of the Board on 31 March, 2009. He works with a range of agribusiness companies in a board and advisory capacity, and has directorships with Queensland Sugar Limited, Sunny Queen Farms, Rural Finance Corporation, Rural Funds Management and Warrnambool Cheese and Butter. He has 18 years experience in banking and finance, having established and led the Agribusiness division at National Australia Bank. He has worked for a number of companies in the agricultural sector including Monsanto Agricultural Products and a venture capital biotechnology company. He is Chairman of the Remuneration Committee.

The Board (other than Mr Carroll) unanimously recommends that shareholders vote in favour of the re-election of Mr Carroll. Subject to any voting restrictions, the Chairman intends to vote all available proxy votes in favour of this resolution

2(c) – Professor Peter Carey, PhD UNSW, BEc, MBA, GradDipAppSc (Social Statistics), Chartered Accountant, Registered Company Auditor

Pursuant to rules 61 and 64 of the Company's Constitution, a person may be nominated for election as a director at a general meeting of the Company. The Company has received a valid notice of nomination for the election as a director of Professor Peter Carey, and a written consent by Professor Carey to act as a director of the Company.

Professor Peter Carey has been a shareholder in Select Harvests (previously Defender Limited) since 1997 with a keen and longstanding interest in the almond industry and the management of Select Harvests. He holds a chair in the School of Accounting Economics and Finance and is currently head of the accounting discipline at Deakin University, Melbourne, Australia. Peter is a Chartered Accountant and Registered Company Auditor with work experience in professional practice and industry. Peter has a PhD from the University of New South Wales, a Graduate Diploma in Applied Science (Social Statistics) from Swinburne University, a Masters of Business Administration from Monash University and a Bachelor of Economics from Monash University. Peter's research and teaching interests are mainly in the areas of corporate governance, auditing and financial reporting.

The Nomination Committee of the Board has met with Professor Carey, and has carefully considered Professor Carey's proposal to nominate for election as a director of the Company. The members of the Nomination Committee have considered whether, having regard to the composition of the Board, the skills and experience of the existing directors, and their regular assessment of the performance of the Board, the election of Professor Carey would be likely to add value to the Board at this time. After careful consideration, the Board has concluded that the existing directors have the combination of skills and experience required by the Company, and does not require Professor Carey's services at this time.

The directors recommend that shareholders vote against the election of Professor Carey. Subject to any voting restrictions, the Chairman intends to vote all available proxy votes against this resolution.

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

 **For your vote to be effective it must be received by 1.00 pm (Melbourne time) Wednesday 20 November 2013**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- ☒ Review your securityholding
- ☒ Update your securityholding

Your secure access information is:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Select Harvests Limited hereby appoint

☐

the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Select Harvests Limited to be held at the Sofitel Melbourne, 25 Collins Street, Melbourne, Victoria on Friday, 22 November 2013 at 1.00 pm (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1 by marking the appropriate box in step 2 below.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 1	Remuneration Report	☐	☐	☐
Item 2(a)	Re-election of Mr Ross Herron as a Director of the Company	☐	☐	☐
Item 2(b)	Re-election of Mr Michael Carroll as a Director of the Company	☐	☐	☐
Item 2(c)	Election of Professor Peter Carey as a Director of the Company	☐	☐	☐

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business with the exception of Item 2(c) where the Chairman of the Meeting will be voting AGAINST.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /
