



**Notice of Annual General Meeting  
&  
Information Memorandum**

**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**

# Bega Cheese Limited

ABN 81 008 358 503

## 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.

# Bega Cheese Limited

ABN 81 008 358 503

## 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

ABN 81 008 358 503

## 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**

ABN 81 008 358 503

## **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.



**Bega Cheese Limited**  
 ABN 81 008 358 503

**LODGE YOUR VOTE**



**ONLINE** >

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



**By mail:**  
 Bega Cheese Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**All enquiries to: Telephone:** +61 1300 554 474



**X99999999999**

**SHAREHOLDER VOTING FORM**

I/We being a member(s) of Bega Cheese Limited and entitled to attend and vote hereby appoint:

**STEP 1**

**APPOINT A PROXY**

**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 securityholder) you are appointing as your proxy;

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **11:00am on Tuesday, 28 October 2014, at The Sapphire Coast Turf Club, 1695 Sapphire Coast Drive, Kalaru NSW** (the Meeting) and at any postponement or adjournment of the Meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in connection with Item 2 even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business. (refer reverse of this form)

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

**STEP 2**

**VOTING DIRECTIONS**

	For	Against	Abstain*
<b>Item 2</b> Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3(a)</b> Re-Election of Mr Richard Parbery as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3(b)</b> Re-Election of Mr Peter Margin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3(c)</b> Re-Election of Ms Joy Linton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**i** \* 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 votes will not be counted in computing the required majority on a poll.

**STEP 3**

**SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**BGA PRX402R**





## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. 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 shareholder of the Company. A proxy may be an individual or a body corporate.

### Votes on Resolutions - Proxy Appointment

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a Resolution, your proxy may vote as he or she chooses subject to the restrictions applicable to the Resolution relating to the adoption of the Remuneration Report. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

*The Corporations Act 2001* (Cth) provides that the key management personnel, whose remuneration details are included in the Remuneration Report, and their closely related parties must not vote on the Resolution to adopt the Remuneration Report. However, a member of the key management personnel or their closely related party who has been appointed as a proxy by a person, other than another member of the key management personnel or their closely related parties:

- can vote on the Resolution to adopt the Remuneration Report where this form specifies the way in which they are to vote on that Resolution; and
- if the proxy is the Chairman, the Chairman can also vote undirected proxies on the Resolution to adopt the Remuneration Report provided that this form expressly authorises the Chairman to vote even though the Resolution is connected with the remuneration of the key management personnel.

Key management personnel of the Company are the Directors and those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2014. Their

closely related parties are defined in the *Corporations Act 2001* (Cth), and include certain of their family members, dependants and companies they control.

### Appointment of a Second Proxy

If a shareholder is entitled to cast 2 or more votes at the Meeting, they may appoint 2 proxies. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them **both together**.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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.**

### Signing Instructions

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the Company at least 48 hours before the commencement of the Meeting, unless you have previously lodged this document with the Company. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it. The Power of Attorney may be lodged in the same manner as this proxy form.

**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 indicate the office held by signing in the appropriate place.

### Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Sunday, 26 October 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



**ONLINE**

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

Login to the Link website 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).



**by mail:**

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



**by fax:**

+61 2 9287 0309



**by hand:**

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.**