



Australian Agricultural Company Limited
ABN 15 010 892 270

AACo Notice of Meeting

ASX Announcement No. 15/2015

12 June 2015

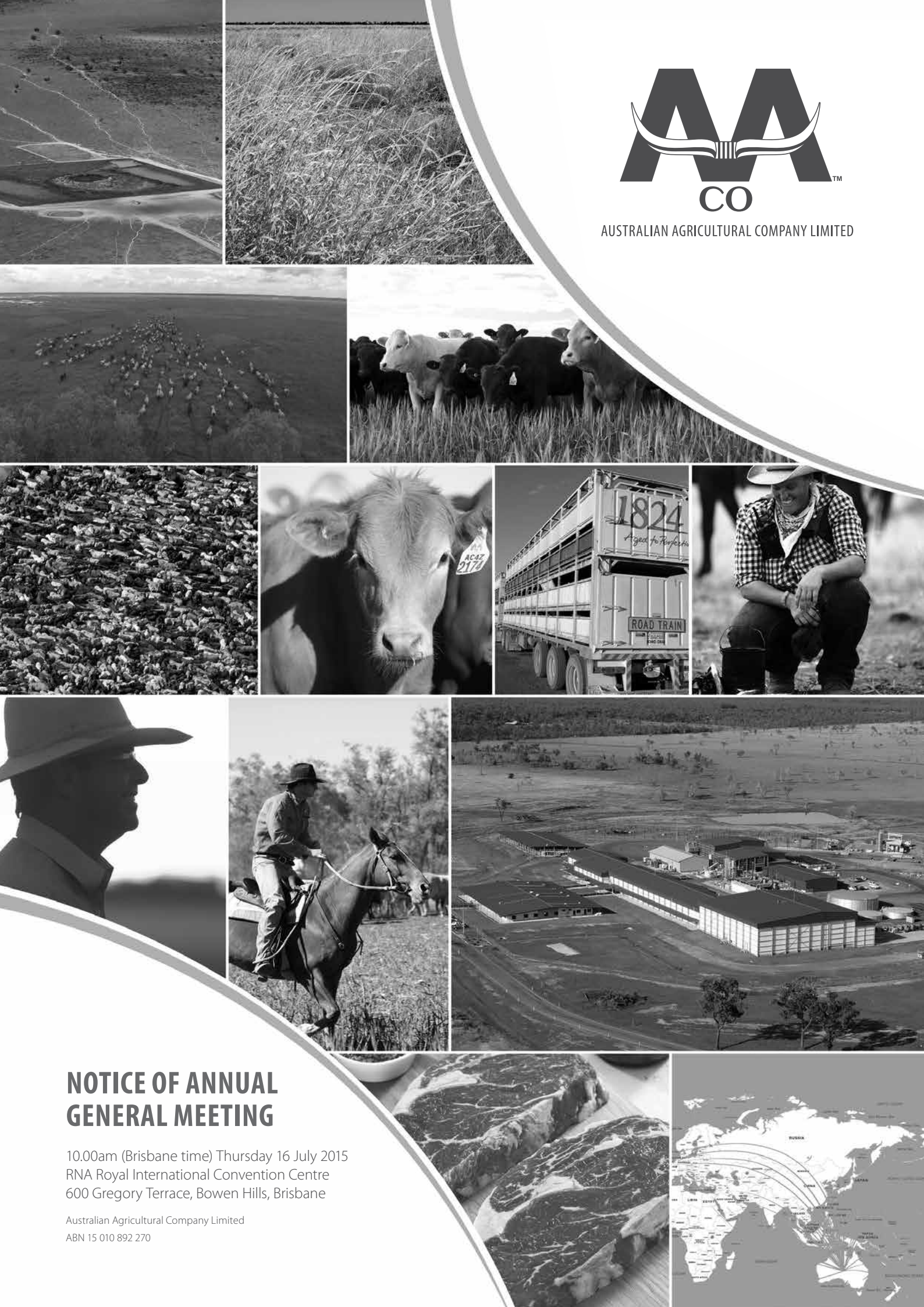
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A copy of the 2015 Notice of Annual General Meeting (AGM) of the Australian Agricultural Company Limited (AACo) and Proxy Form are attached.

The Directors who will retire by rotation and who offer themselves for re-election at the 2015 AGM on 16 July 2015 are Mr Donald McGauchie AO, Dr Shehan Dissanayake and Mr Anthony Abraham. The Board (with the Director abstaining in respect of his own election) unanimously recommends that Shareholders vote in favour of the election of Mr Donald McGauchie AO, Dr Shehan Dissanayake and Mr Anthony Abraham.

Full details of the business of the AGM on 16 July 2015 including the resolutions to elect directors are set out in the Notice of Annual General Meeting and the Explanatory Statement which forms part of it.

Issued by:
Bruce Bennett
Company Secretary and General Counsel



AUSTRALIAN AGRICULTURAL COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

10.00am (Brisbane time) Thursday 16 July 2015
RNA Royal International Convention Centre
600 Gregory Terrace, Bowen Hills, Brisbane

Australian Agricultural Company Limited
ABN 15 010 892 270

AUSTRALIAN AGRICULTURAL COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Shareholders of the Australian Agricultural Company Limited ("**AACo**") will be held on Thursday 16 July 2015 at 10.00am (Brisbane time) at the RNA Royal International Convention Centre, 600 Gregory Terrace, Bowen Hills, Brisbane, Queensland 4006.

If you are unable to attend the Annual General Meeting of Shareholders, please complete and return the enclosed proxy form in accordance with the specified directions in this Notice of Annual General Meeting and on the proxy form. This Notice of Annual General Meeting should be read in conjunction with the Explanatory Statement which is attached to this Notice of Annual General Meeting.

Ordinary Business

Item 1: Financial Statements and Reports

- > To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the 12 months ended 31 March 2015.

Note: There is no vote on this Item.

Item 2: Remuneration Report

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

"That the Remuneration Report of AACo for the financial year ended 31 March 2015 be adopted."

Note: In accordance with section 250R of the Corporations Act 2001 (Cth), the vote on this resolution will be advisory only.

Item 3: Election of Director: Mr Donald McGauchie AO

- > To consider and, if thought fit, to pass the following ordinary resolution:
"That Mr Donald McGauchie, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo."

Item 4: Election of Director: Dr Shehan Dissanayake

- > To consider and, if thought fit, to pass the following ordinary resolution:
"That Dr Shehan Dissanayake, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, is re-elected as a Director of AACo."

Item 5: Election of Director: Mr Anthony Abraham

- > To consider and, if thought fit, to pass the following ordinary resolution:
"That Mr Anthony Abraham, being eligible in accordance with Article 9.8 of the Constitution of AACo, is elected as a Director of AACo."

Special Business

Item 6: Appointment of auditor: KPMG

- > To consider and, if thought fit, to pass the following ordinary resolution:
"That, subject to the Australian Securities and Investments Commission having granted its consent to the resignation of Ernst & Young as auditor of AACo, KPMG, having consented to act as auditor of AACo, is appointed as auditor of AACo from the close of this Annual General Meeting."

Voting exclusion statement

Voting exclusion on Item 2

A vote must not be cast (in any capacity) on Item 2 by or on behalf of:

- > key management personnel of AACo (including the Directors), details of whose remuneration is disclosed in the Remuneration Report ("KMP"); or
- > a closely related party (such as close family members and any companies the person controls) of those persons, whether as shareholder or proxyholder, however, a vote may be cast on Item 2:
- > by a member of the KMP, or a closely related party of a member of the KMP, if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on Item 2, and the vote is not cast on behalf of a member of the KMP or a closely related party of a member of the KMP; or
- > by the Chairman of the meeting, if the vote is cast as a proxy appointed in writing that does not specify the way the proxy is to vote on the resolution, and expressly authorises the Chairman of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Proxy voting by the Chairman of the meeting on Item 2

If you appoint the Chairman of the meeting as your proxy, and you do not direct your proxy how to vote on Item 2 on the proxy form, you will be expressly authorising the Chairman of the meeting to exercise your proxy even if that Item is connected directly or indirectly with the remuneration of a member of the KMP.

The Chairman of the meeting intends to vote all available proxies in favour of Item 2.

By Order of the Board

Bruce Bennett

General Counsel and Company Secretary

10 June 2015

Notes

Voting by Proxy Information

If you are entitled to attend and vote at the meeting of members, you may appoint a proxy to attend and vote at the meeting on your behalf. A proxy does not need to be a member. If you are entitled to cast two or more votes at the meeting, you may appoint two persons as your proxy or proxies to attend and vote at the meeting. If you appoint two proxies and you do not specify the proportion or number of your votes, each proxy may exercise half of your votes on a poll.

Any undirected proxies on a given Item may be voted by the appointed proxies as they choose, subject to the restrictions set out in the voting exclusion statements in this Notice of Annual General Meeting. In particular:

- > if an undirected proxy in relation to Item 2 is given to a Director (other than the Chairman) or other member of the KMP, details of whose remuneration are set out in the Remuneration Report (or any of their closely related parties), such a proxy will not vote on Item 2. To allow such a proxy to vote on Item 2, members must direct the proxy how to vote by ticking "For", "Against" or "Abstain" opposite Item 2 on the proxy form; and
- > if a member appoints the Chairman as the member's proxy in relation to Item 2, but does not complete any of the boxes "For", "Against" or "Abstain" opposite Item 2 on the proxy form, the Chairman will exercise your proxy even if Item 2 is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman intends to vote all available proxies in favour of Item 2. If a member wishes to appoint the Chairman as proxy with a direction to vote against, or to abstain from voting on Item 2, the member should specify this by completing the "Against" or "Abstain" box on the proxy form.

AACo must receive an Appointment of Proxy at least 48 hours before the meeting. Any proxy form received after this deadline (including at the Annual General Meeting) will be invalid. If an Appointment of Proxy is signed by the appointer's attorney, the authority under which the appointment was signed, or a certified copy of the authority, must accompany the Appointment of Proxy.

The proxy's appointment and, if applicable, the authority appointing an attorney, must be sent by post, fax, online or delivered by hand to:

By post

Australian Agricultural Company Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By fax

Link Market Services Limited
Facsimile (02) 9287 0309

Online

www.linkmarketservices.com.au

By hand

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

By no later than 10.00am (Brisbane time) on Tuesday 14 July 2015.

For your convenience, an Appointment of Proxy Form accompanies this Notice of Annual General Meeting. Please refer to the Appointment of Proxy Form for instructions on completing the form.

Entitlement to Vote Date

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) and ASX Settlement Operating Rule 5.6.1, the persons eligible to vote at the meeting will be those persons who are registered Shareholders at 7.00pm (Sydney time) on Tuesday 14 July 2015.

Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Corporate Representatives

Any corporate Shareholder wishing to appoint a person to act as its representative at the meeting may do so by providing that person with:

- > a letter or certificate, executed in accordance with the corporate Shareholder's Constitution, authorising that person as the corporate Shareholder's representative at the meeting; or
- > a copy of the resolution appointing the person as the corporate Shareholder's representative at the meeting, certified by the company secretary or director of the corporate Shareholder.

Please bring this evidence of your appointment as corporate representative to the meeting.

Explanatory Statement

This Explanatory Statement is an explanation of, and contains information about, the resolutions to be considered at the Annual General Meeting, which are set out in the accompanying Notice of Annual General Meeting, to assist Shareholders to determine how they wish to vote on the resolutions. This Explanatory Statement forms part of the accompanying Notice of Annual General Meeting and should be read together with the Notice of Annual General Meeting.

Item 1: Financial Statements and Reports

The *Corporations Act 2001* (Cth) (the “**Corporations Act**”) and the Constitution of AACo require the following reports in respect of the 12 months ended 31 March 2015 to be laid before the meeting:

- > the Financial Report (which includes the financial statements and Directors’ declaration);
- > the Directors’ Report; and
- > the Auditor’s Report.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity, as a whole, at the meeting to ask questions and make comments on these reports, and on the business, operations and management of AACo.

There is no requirement, either in the Corporations Act or in the Constitution of AACo, for Shareholders to approve the Financial Report, the Directors’ Report or the Auditor’s Report.

Item 2: Remuneration Report

Section 250R(2) of the Corporations Act requires AACo to propose a resolution that the Remuneration Report of AACo for the year ended 31 March 2015 be adopted. The vote on this resolution is advisory only.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

Item 3: Election of Director: Mr Donald McGauchie AO

As required by Article 9.3 of the Constitution of AACo, at each Annual General Meeting, one-third of the Directors for the time being (excluding casual appointees and the Managing Director) must retire from office.

The Constitution of AACo requires that two Directors retire under Article 9.3 at the 2015 Annual General Meeting.

The Directors to retire at any Annual General Meeting must be those who have been longest in office since their last election, but, as between persons who were last elected as Directors on the same day, those to retire must be determined by lot, unless they otherwise agree among themselves.

Mr Donald McGauchie and Dr Shehan Dissanayake are equal longest serving Directors, both having been elected as Directors on 15 March 2013. In accordance with Article 9.3, Mr McGauchie will be retiring at the conclusion of the 2015 Annual General Meeting and offers himself for re-election.

A profile for Mr McGauchie is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of AACo. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr McGauchie abstaining) recommends that Shareholders vote in favour of the re-election of Mr McGauchie.

Profile: Mr Donald McGauchie AO

Mr McGauchie was appointed an Independent Director on 19 May 2010 and subsequently Chairman on 24 August 2010. Mr McGauchie has held a wide range of non-executive director positions, and is currently a Director of GrainCorp Limited, Director of James Hardie Industries S.E and Chairman of Nufarm Limited.

His previous roles with public companies include Chairman of Telstra Corporation Limited, Deputy Chairman of Ridley Corporation Limited, Director of National Foods Limited, Chairman of Woolstock, Chairman of the Victorian Rural Finance Corporation (statutory corporation) and also President of the National Farmers Federation.

In 2011, Mr McGauchie retired as a member of the Reserve Bank Board. In 2001, Mr McGauchie was named the Rabobank Agribusiness Leader of the Year and was later awarded the Centenary Medal for services to Australian society through agriculture and business. In 2004, Mr McGauchie was appointed an Officer of the Order of Australia.

Item 4: Election of Director: Dr Shehan Dissanayake

In accordance with Article 9.3, Dr Dissanayake will be retiring at the conclusion of the 2015 Annual General Meeting and offers himself for re-election.

A profile for Dr Dissanayake is set out in the following section. The election of this Director will be by a separate ordinary resolution of AACo. To be elected, the candidate must receive more votes in favour of his election than against his election.

The Board (with Dr Dissanayake abstaining) recommends that Shareholders vote in favour of Dr Dissanayake's election.

Profile: Dr Shehan Dissanayake

Dr Dissanayake is a senior Managing Director and member of the Board of Directors of the Tavistock Group, a privately held investment company. He has responsibility for portfolio strategy across 200 companies in 15 countries, and is CEO of Tavistock Life Sciences, an operating unit of the Tavistock Group.

Before joining Tavistock Group in 2002, Dr Dissanayake was a Managing Partner of Arthur Andersen with responsibility for strategy and business planning for the global legal, tax and HR consulting divisions of the firm, encompassing 1,600 partners and 15,000 professionals.

Earlier in his career, Dr Dissanayake was involved in the medical research and technology industries. He holds a Ph.D. in Pharmacological and Physiological Sciences from The University of Chicago.

Item 5: Election of Director: Mr Anthony Abraham

As required by Article 9.8 of the Constitution of AACo, any person appointed to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, holds office until the conclusion of the next Annual General Meeting but is eligible for election at that meeting. Mr Anthony Abraham was appointed to be a Director of AACo on 7 September 2014 to fill a casual vacancy. Mr Abraham is eligible for election at the Annual General Meeting in accordance with Article 9.8 of the Constitution of AACo and offers himself for election.

A profile for Mr Abraham is set out in the following section. The election of this Director will be by a separate ordinary resolution of AACo. To be elected, the candidate must receive more votes in favour of his election than against his election.

The Board (with Mr Abraham abstaining) recommends that Shareholders vote in favour of Mr Abraham's election.

Profile: Mr Anthony Abraham

Mr Abraham enjoyed 21 years in investment banking with Macquarie Bank where he applied his legal and accountancy training and qualifications in a range of business areas and transactions.

In 2003, Mr Abraham established Macquarie's agricultural funds management business and led the business until he departed in 2011, at which time it had grown into a significant operation both in Australia and Brazil.

Mr Abraham has a range of continuing non-executive directorships with companies within or associated with the Macquarie Group.

Item 6: Appointment of auditor: KPMG

The incumbent external auditor of AACo, Ernst & Young, has held the position of external auditor since 2002. The Board determined that, given the length of Ernst & Young's tenure as auditor, it would be prudent and in line with good corporate governance practice to conduct a competitive tender process in respect of the external audit function.

Following the competitive tender process (which included Ernst & Young), the Board selected KPMG as the proposed new auditor of AACo.

In accordance with section 329 of the Corporations Act, Ernst & Young has advised AACo that it has applied to the Australian Securities and Investments Commission ("**ASIC**") for consent to resign as AACo's auditor with effect from the close of the 2015 Annual General Meeting. ASIC's consent to Ernst & Young's resignation is required under section 329(5) of the Corporations Act. If ASIC does not grant its consent, Ernst & Young will continue to hold office as AACo's auditor after the 2015 Annual General Meeting.

Section 327B of the Corporations Act requires AACo to obtain Shareholder approval by ordinary resolution for the appointment of KPMG as the new auditor of AACo.

Donald Gordon McGauchie, as a Shareholder of AACo, has nominated KPMG to be appointed as auditor of AACo, in accordance with section 328B of the Corporations Act. A copy of the nomination is attached to this Notice of Annual General Meeting as Annexure A. KPMG has consented to the appointment and, as at the date of this Notice of Annual General Meeting, has not withdrawn its consent.

Subject to the approval of the Shareholders being obtained and ASIC granting its consent to the resignation of Ernst & Young, the appointment of KPMG as auditor of AACo will become effective from the close of the 2015 Annual General Meeting.

The Board unanimously recommends that Shareholders vote in favour of appointing KPMG as auditor of AACo.

Annexure A – Notice of Nomination of Auditor

8 June 2015

Mr Bruce Bennett
Company Secretary & General Counsel
Australian Agricultural Company Limited
Level 1 Tower A
Gasworks Plaza
76 Skyring Terrace
Newstead QLD 4006

Dear Mr Bennett

Notice of Nomination of Auditor

In accordance with section 328B of the *Corporations Act 2001* (Cth), I, Donald Gordon McGauchie, being a member of Australian Agricultural Company Limited, nominate KPMG for appointment as auditor of Australian Agricultural Company Limited.

It is intended that this nomination will be put forward at the Annual General Meeting of Australian Agricultural Company Limited that will be held on 16 July 2015.

Yours sincerely

A handwritten signature in black ink, appearing to read 'D. McGauchie', with a long horizontal flourish extending to the right.

Donald Gordon McGauchie



AUSTRALIAN AGRICULTURAL COMPANY LIMITED

Level 1, Tower A, Gasworks Plaza
76 Skyring Terrace, Newstead QLD 4006

www.aaco.com.au



Australian Agricultural Company Limited
ABN 15 010 892 270

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Australian Agricultural Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 302 876



X99999999999

PROXY FORM

I/We being a member(s) of Australian Agricultural Company Limited (**Company**) and entitled to attend and vote hereby appoint:

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 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 act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Brisbane time) on Thursday, 16 July 2015 at RNA Royal International Convention Centre, 600 Gregory Terrace, Bowen Hills, Brisbane, Queensland 4006 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

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 ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
2 Remuneration Report	☐	☐	☐	6 Appointment of auditor: KPMG	☐	☐	☐
3 Election of Director: Mr Donald McGauchie AO	☐	☐	☐				
4 Election of Director: Dr Shehan Dissanayake	☐	☐	☐				
5 Election of Director: Mr Anthony Abraham	☐	☐	☐				



* 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.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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).

AAC PRX501B

HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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; and
- (b) 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 securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. 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.

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 security registry or online at www.linkmarketservices.com.au.

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 **10:00am (Brisbane time) on Tuesday, 14 July 2015**, 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

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, securityholders 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

Australian Agricultural Company 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*
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**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.**