



Notice of Annual General Meeting

2016

LEGEND
CORPORATION

LEGEND CORPORATION LIMITED
ACN 102 631 087

28 OCTOBER 2016 @ 2.30PM
ADELAIDE PAVILION RESTAURANT VEALE GARDENS
CNR. SOUTH TERRACE AND PEACOCK ROAD ADELAIDE SA

NOTICE IS GIVEN that the Annual General Meeting of the shareholders of Legend Corporation Limited ACN 102 631 087 (**'Legend'** or **'the Company'**) will be held at the Adelaide Pavilion Restaurant, Veale Gardens, Cnr. South Terrace and Peacock Road Adelaide SA 5000 on **28 October 2016 at 2.30pm.**

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered at the Meeting. Please ensure that you read the Explanatory Statement in full.

Please read this Notice of Annual General Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the proxy form included with this Notice of Annual General Meeting.

Terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Statement.

ORDINARY BUSINESS

1. FINANCIAL REPORT

To receive the financial report and reports of the Directors and the auditor for the financial year ended 30 June 2016.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, pass the following resolution as a non-binding ordinary resolution:

“That the Remuneration Report for the period ended 30 June 2016 be adopted.”

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

[see the accompanying Explanatory Statement]

Voting Prohibition Statement – Resolution 1

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

- a member of KMP, details of whose remuneration are included in the Remuneration Report; and
- a Closely Related Party of such a member.

However, the Company will not disregard a vote cast in respect of Resolution 1 if it is cast by a person as proxy appointed in writing that directs the proxy how to vote on Resolution 1, and the vote is not cast on behalf of a member of KMP, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above).

Please read the information under the heading ‘Undirected Proxies’ which (among other things) deals with the Chairman’s voting of proxies on the resolution to adopt the Remuneration Report.

3. RESOLUTION 2 - RE-ELECTION OF MR IAN FRASER AS A DIRECTOR

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

“That Ian Fraser, a Director who retires by rotation in accordance with the Company’s Constitution and is eligible for re-election, be re-elected as a Director of the Company.”

[see the accompanying Explanatory Statement]

4. RESOLUTION 3 - THE RESIGNATION OF GRANT THORNTON AUDIT PTY LTD AS AUDITOR AND THE APPOINTMENT OF KPMG AS AUDITOR

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

“Having been advised by the Directors that Grant Thornton Audit Pty Ltd, having first obtained the consent of the Australian Securities & Investments Commission to do so, has resigned as Auditor of the Company and that KPMG:

- (a) Having been nominated by a member of the Company, in accordance with section 328B(1) of the Corporations Act; and
- (b) Having given its Consent to Act as Auditor, in accordance with section 328A(1) of the Corporations Act, to the Directors,

be appointed as the auditor of the Company.”

[see the accompanying Explanatory Statement]

By order of the Board

Graham Seppelt

Company Secretary

Dated: 26 September 2016

IMPORTANT INFORMATION

Resolutions

Ordinary resolutions require the approval of a simple majority of the votes cast by Shareholders present at the Meeting (in person or by proxy, attorney or representative) and entitled to vote on the resolution. Special resolutions require the approval of at least 75% of the votes cast by Shareholders (in person or by proxy, attorney or representative) and entitled to vote on the resolution.

Voting Entitlements

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the Shareholders eligible to attend and vote at the Annual General Meeting are those persons registered as Shareholders at 7.00pm on 26 October 2016. Only those persons will be entitled to attend and vote in respect of that share at the Annual General Meeting.

Proxy Instructions

- A member entitled to attend and vote at the Meeting has a right to appoint a proxy.
- The proxy need not be a member of the Company.
- A member who is entitled to cast two or more votes may appoint up to two proxies and, in the case of such an appointment, may specify the proportion or number of votes each proxy is appointed to exercise.
- The proxy form included with this Notice of Annual General Meeting must be signed by the member or the member's attorney. Proxies given by corporations must be signed under the hand of a duly authorised officer or attorney. **To be a valid proxy, the executed proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged (using the reply paid envelope supplied) with the Share Registry - Security Transfer Australia Pty Ltd as soon as possible and in any event by no later than 2.30pm on 26 October 2016, being 48 hours before the time for holding the Meeting.** Any proxy form received after that time will not be valid for the scheduled meeting.

In person or by mail: PO Box 52, Collins Street West, VIC 8007; or
Exchange Tower, Level 9, Suite 913, 530 Little Collins Street,
Melbourne VIC 3000

By facsimile: +61 8 9315 2233

By email: registrar@securitytransfer.com.au

- If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes which each proxy may exercise, each proxy may exercise half of the votes.
- A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Company's constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on a resolution, the proxy may vote on that resolution only in accordance with that direction. If a proxy is not directed how to vote on a resolution, the proxy may vote as he or she thinks fit.

Undirected proxies

- If a member appoints the chairperson of the meeting as the member's proxy and does not specify how the chairperson is to vote on a resolution, except as expressly stated, the chairperson advises that he intends to vote each such proxy, as proxy for that member, in favour of the resolution on a poll. Therefore, the Company recommends that shareholders who submit proxies should consider giving 'how to vote' directions to their proxy holder (including the chairperson) on each resolution.
- **If you wish to appoint the Chairman as your proxy holder but you do not want to put him in the position to cast your votes in favour of the Remuneration Report, you should complete the appropriate box on the proxy form, directing him to vote against or abstain from voting on this resolution.**

Members should refer to the Explanatory Statement, which accompanies and forms part of this Notice of Annual General Meeting, for further information regarding voting restrictions.

Questions from Shareholders

In accordance with the Corporations Act, a reasonable opportunity will be given by the chairman to Shareholders – as a whole - to ask questions about, or make comments on, the management of the Company at the meeting.

Similarly, a reasonable opportunity will be given to Shareholders – as a whole – to ask the Company's external auditor, Grant Thornton Audit Pty Ltd, questions relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

Andrew Archer of Grant Thornton Audit Pty Ltd, (or his representative) will attend the Meeting.

To assist the Directors and the auditor of the Company in responding to any questions you may have, please submit any questions headed '**Questions from shareholders**' to the address below to be received no later than 2.30pm on 21 October 2016.

In person or by mail: Registered Office – 1 Butler Drive Hendon SA 5014
By facsimile: +61 8 8244 9520

As required by section 250PA of the Corporation Act, the Company will distribute a list of questions prior to the commencement of the Meeting, setting out the written questions received by the Company at least 5 Business Days prior to the Meeting and which the auditor considers relevant to the content of the audit report or the conduct of the audit of the financial report for the year ended 30 June 2016. The chairman of the Meeting will allow reasonable opportunity for the auditor to respond to the questions set out on this list.

Definitions

Words that are defined in the Glossary have the same meaning when used in this Notice of Annual General Meeting unless the context requires, or the definitions in the Glossary provide, otherwise.

Electronic Annual Report

In accordance with Australian corporations legislation, and in the interests of maximum efficiency and the lowest possible cost to Shareholders, the Company is providing printed copies of its 2016 Annual Report only to those Shareholders who have specifically made this request. For all other Shareholders, an electronic copy of the Company's 2016 Annual Report, together with the Company's ASX announcement, media release and investor pack relevant to the financial performance of the Company for the year ended 30 June 2016, is available on the Company's website www.legendcorporate.com.

Shareholders who currently receive their Annual Report in printed format are encouraged to contact the share registrar to elect to receive electronic copy of the Annual Report at:

In person or by mail:

PO Box 52, Collins Street West, VIC 8007; or

Exchange Tower, Level 9, Suite 913, 530 Little Collins Street, Melbourne VIC 3000

By facsimile: +61 8 9315 2233

By email: registrar@securitytransfer.com.au

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Company's 2016 Annual General Meeting to be held at Adelaide Pavilion Restaurant, Veale Gardens, Cnr. South Terrace and Peacock Road, Adelaide SA on 28 October 2016 at 2.30pm (Adelaide Time).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions set out in the accompanying Notice of Annual General Meeting.

Capitalised terms and expressions used in this Explanatory Statement are defined in the glossary below.

2. 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 (including the Directors' Report and Auditor's Report) for the previous financial year before the members at that annual general meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements, Directors' Report and Auditor's Report in the Annual Report of the Company for the year ended 30 June 2016. A copy of the Annual Report has been forwarded to each Shareholder (other than those Shareholders who have previously elected not to receive the Annual Report, whether in paper form or electronically). The Annual Report can also be viewed, printed and downloaded from the Company's website - www.legendcorporate.com. A copy of the financial statements, the Directors' Report and Auditor's Report will also be tabled at the Annual General Meeting.

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

Members will be given a reasonable opportunity at the meeting to ask questions and make comments on the financial statements and the reports. The Company's auditor will also be available at the Annual General Meeting to receive questions and comments from Shareholders about the preparation and content of the Auditor's Report and the conduct of the audit. Members are also invited to submit written questions to the Company in advance of the Annual General Meeting. Where appropriate, and practical to do so, the Company will provide answers to any such written questions at the Annual General Meeting.

3. ADOPTION OF REMUNERATION REPORT – RESOLUTION 1

The Directors' Report for the year ended 30 June 2016 contains a Remuneration Report (pages 25 - 29) which sets out the policies of the Company for and applicable to the remuneration of its officers and senior employees and details the remuneration paid of its officers and senior employees in the financial year ended 30 June 2016.

While the Corporations Act (section 250R(2)) requires a listed company to put a resolution to its members at its annual general meeting that its remuneration report be adopted, the Corporations Act expressly provides that the vote on any such resolution is advisory only and does not bind the directors or the Company. However, under recent changes to the Corporations Act, if at least 25% of the votes cast on the resolution at the 2016 Annual General Meeting are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the 2016 Annual General Meeting, the Company's remuneration report for the financial year ending 30 June 2017 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if subsequently, at the Company's 2017 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called 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 2017 annual general meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

The Remuneration Report forms part of the Directors' Report for the year ended 30 June 2016 and is made in accordance with a unanimous resolution of the directors. While noting that each Director has a personal interest in their remuneration, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

Resolution 1 is put to the Shareholders at the Annual General Meeting in fulfilment of the obligations of the Company under section 250R(2) of the Corporations Act. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

4. RE-ELECTION OF MR IAN FRASER AS A DIRECTOR – RESOLUTION 2

Clause 14.4 of the Company's constitution requires that at each Annual General Meeting one-third of the Directors must retire from office. A Director appointed during the year either to fill a casual vacancy or as an addition to the Directors is not taken into account in determining the Directors who must retire by rotation.

Therefore, Ian Fraser, being the Director who has been in office longest since last being elected, retires by rotation and, being eligible for re-election at the Annual General Meeting, offers himself for re-election as a director of the Company.

Biographical details for Ian Fraser are set out in the Company's 2016 Annual Report.

5. THE RESIGNATION OF GRANT THORNTON AUDIT PTY LTD AS AUDITOR AND THE APPOINTMENT OF KPMG AS AUDITOR – RESOLUTION 3

During 2016, the Directors have undertaken an audit tender process to consider the appointment of the most appropriate audit firm to assist Legend Corporation as it develops further over the coming years.

Grant Thornton Audit Pty Ltd was asked to tender along with other audit firms.

The directors undertook a formal tender review process and on balance, recommend that the most appropriate auditor of Legend Corporation moving forward is KPMG.

As a result of discussions with both audit firms:

- (a) Grant Thornton Audit Pty Ltd has tendered its resignation as auditor, effective from the conclusion of the Annual General Meeting. The resignation is subject to the approval of Australian Securities & Investments Commission;
- (b) in accordance with s.328B(1) of the Corporations Act 2001, a member of Legend Corporation has given notice of nomination of KPMG as auditor; and
- (c) The members be asked to pass a Resolution that KPMG be appointed as the Auditor.

The Directors have considered this request and have agreed to put the Resolution to the Members at the forthcoming Annual General Meeting.

The directors recommend that shareholders vote in favour of Resolution 3.

6. GLOSSARY

In this Notice and Explanatory Statement:

Annual General Meeting or **Meeting** means the annual general meeting of the Company to be held on 28 October 2016.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX.

Board means the board of Directors of the Company.

Business Day has the same meaning as in the ASX Listing Rules.

Closely Related Party means, in relation to a member of a KMP, any of the following:

- a spouse, child or dependant of the member;
- a child or dependant of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice, no additional persons have been prescribed by regulation).

Company means Legend Corporation Limited ABN 69 102 631 087.

Corporations Act means Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Statement means this document which accompanies, and is incorporated as part of the Notice.

KMP means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include its directors (both executive and non-executive) and certain senior executives.

Notice or Notice of Meeting means this Notice of Annual General Meeting and the accompanying Explanatory Statement.

Resolution means a resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares.



LEGEND CORPORATION LIMITED

ACN: 102 631 087

REGISTERED OFFICE:

1 BUTLER DRIVE
HENDON SA 5014

SHARE REGISTRY:

Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX 52
Collins Street West VIC 8007
Exchange Tower, Level 9, Suite 913
530 Little Collins Street
MELBOURNE VIC 3000 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«EFT_REFERENCE_NUMBER»

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
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«Address_line_5»

Code:

LGD

Holder Number:

«HOLDER_NUM»

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 2:30pm ACDT on Friday 28 October 2016 at Adelaide Pavilion Restaurant, Veale Gardens, Cnr. South Terrace and Peacock Road, Adelaide SA and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions.

In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Adoption of Remuneration Report

For

Against

Abstain*

2. Re-election of Mr Ian Fraser as a Director

3. The resignation of Grant Thornton Audit Pty Ltd as auditor and the appointment of KPMG as auditor

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * 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.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 2:30pm ACDT on Wednesday 26 October 2016.

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My/Our contact details in case of enquiries are:

Name:

Number:

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1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) 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 contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, 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 of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

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

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

Security Transfer Australia Pty Ltd

Postal Address PO BOX 52
Collins Street West VIC 8007

Street Address Exchange Tower, Level 9, Suite 913
530 Little Collins Street
MELBOURNE VIC 3000
AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

