

**NOTICE OF  
ANNUAL  
GENERAL  
MEETING**

**10.00am (AWST)  
Thursday, 19 April 2018**  
Perth Convention &  
Exhibition Centre,  
21 Mounts Bay Road,  
Perth, Western Australia

**2018**

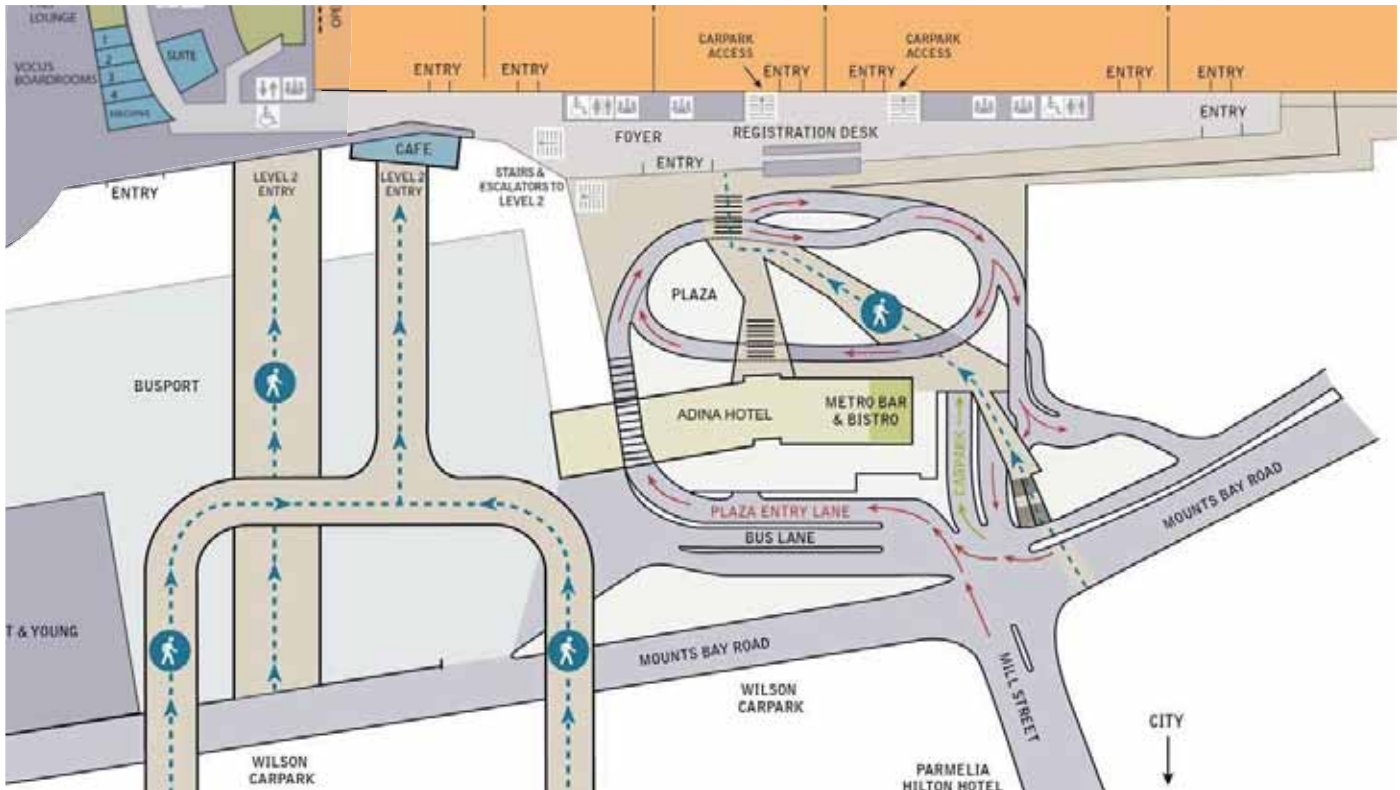


**Woodside**



# LOCATION

## Location of the Perth Convention & Exhibition Centre (PCEC)



## Transport and Parking Information

### Perth CBD Roadworks and Closures

At the date of the Annual General Meeting, Perth CBD may be affected by roadworks and closures. For further information regarding roadworks and closures please call 138 138 or visit [www.mainroads.wa.gov.au/UsingRoads/RoadTrafficInformation/Pages/RoadTrafficInformation.aspx](http://www.mainroads.wa.gov.au/UsingRoads/RoadTrafficInformation/Pages/RoadTrafficInformation.aspx).

### Parking

The PCEC carpark is popular and fills early. Alternate parking is available at:

#### Wilson Carparking

- + The Quadrant – entry via Mounts Bay Road
- + Westralia Square – entry via Mounts Bay Road
- + Central Park Carpark – entry via 152-158 St Georges Terrace

For more information on Wilson Carparking please call (08) 9415 2800 or visit [www.wilsonparking.com.au](http://www.wilsonparking.com.au).

### City of Perth Parking

- + His Majesty's Carpark – entry via Murray Street

For more information on City of Perth carparks please call 1300 889 613 or visit [www.perth.wa.gov.au/parking](http://www.perth.wa.gov.au/parking).

Parking bays for the disabled are available in the PCEC carpark, with nearby ramp/lift access available. For further information on City of Perth's special facilities within the carpark please call 1300 889 613 or email [info.city@cityofperth.wa.gov.au](mailto:info.city@cityofperth.wa.gov.au).

### Bus and Train

Perth's central busport is located adjacent to the PCEC.

The Elizabeth Quay rail station is located next to the PCEC.

For bus and train timetables and further information, visit [www.transperth.wa.gov.au](http://www.transperth.wa.gov.au).

# SHAREHOLDER LETTER AND VOTING FORM

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Woodside Petroleum Ltd.  
ACN 004 898 962

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GPO Box D188  
Perth WA 6840  
Australia

T: +61 8 9348 4000

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

## 2018 Annual General Meeting

Dear Shareholder

I am pleased to invite you to the 2018 Annual General Meeting of Woodside Petroleum Ltd to be held on Thursday, 19 April 2018 at 10.00am (AWST) at the Perth Convention & Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia.

**If you will be attending the Annual General Meeting, you will need to register at one of the registration desks on the day. Registration commences at 9.30am (AWST). Prompt registration will be facilitated if you bring your Voting Form with you, using the bar code appearing at the top of the Voting Form.**

If you are unable to attend the Annual General Meeting but wish to vote on resolutions to be considered at the meeting, you may vote your shares directly or appoint a proxy to act on your behalf. You may register your voting instructions electronically on the website of Woodside's share registry at [www.investorvote.com.au](http://www.investorvote.com.au). Alternatively you may complete and return the Voting Form enclosed with this letter. To be valid, your Voting Form or electronic voting instructions must be received by 10.00am (AWST) on Tuesday, 17 April 2018.

As in previous years, the Annual General Meeting will be webcast live on the internet at [www.woodside.com.au/Investors-Media/Pages/Webcasts-and-Teleconferences.aspx](http://www.woodside.com.au/Investors-Media/Pages/Webcasts-and-Teleconferences.aspx). An archive version of the webcast will also be made available for later viewing.

Shareholders who have not elected to receive a printed copy of the Annual Report 2017 may obtain a copy from the Company's website at [www.woodside.com.au/Investors-Media](http://www.woodside.com.au/Investors-Media). The Sustainable Development Report 2017 is also available from the Company's website.

Your directors and the management of Woodside look forward to seeing you at the Annual General Meeting. Should you require any further information, please call our office on +61 8 9348 4000.

Yours sincerely  
WOODSIDE PETROLEUM LTD

*Warren Baillie*

**Warren Baillie**

*Company Secretary*

9 March 2018

# NOTICE OF ANNUAL GENERAL MEETING



Notice is given that the 2018 Annual General Meeting of shareholders of Woodside Petroleum Ltd (Company) will be held on Thursday, 19 April 2018 at 10.00am (AWST) at the Perth Convention & Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia.

## 1. Financial Statements and Reports

To receive and consider the Financial Report of the Company and the reports of the directors and auditor for the year ended 31 December 2017.

## 2. Election of Directors

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

- (a) Ms Melinda Cilento is re-elected as a director.
- (b) Dr Chris Haynes is re-elected as a director.
- (c) Mr Gene Tilbrook is re-elected as a director.
- (d) Mr Richard Goyder is elected as a director.

## 3. Remuneration Report

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

*The Remuneration Report for the year ended 31 December 2017 is adopted.*

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

### Voting exclusion statement applicable to item 3.

In accordance with the Corporations Act 2001 (Cth), the Company will disregard any votes cast on item 3:

- + by or on behalf of a member of the Company's key management personnel (KMP) named in the Remuneration Report or their closely related parties (such as close family members and any controlled companies), regardless of the capacity in which the vote is cast; or
- + as a proxy by a person who is a member of the KMP at the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on item 3:

- + in accordance with a direction as to how to vote on the Voting Form; or
- + by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy even though item 3 is connected with the remuneration of the Company's KMP.

**By order of the Board**

*Warren Baillie*

**Warren Baillie**

Company Secretary

9 March 2018

# NOTES

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The accompanying Explanatory Memorandum forms part of this Notice of Annual General Meeting and should be read in conjunction with it. Unless the context otherwise requires, terms which are defined in the Explanatory Memorandum have the same meanings when used in this Notice of Annual General Meeting.

## Voting Entitlements

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) the Board has determined that, for the purpose of voting at the meeting, shareholders are those persons who are the registered holders of Company shares at 5.00pm (AWST) on Tuesday, 17 April 2018. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

## Proxies

All shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a shareholder of the Company.

Shareholders holding two or more shares can appoint either one or two proxies. If two proxies are appointed, the appointing shareholder can specify what proportion of their votes they want each proxy to exercise. If no proportion is specified, each proxy may exercise half the member's votes. Neither proxy may vote on a show of hands.

If the Chairman of the meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chairman intends to exercise all available votes in favour of each resolution.

In accordance with the Corporations Act 2001 (Cth), any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote proxies as directed.

## Proxy voting on Item 3 (Remuneration Report)

The key management personnel of the Company (which includes each of the directors and executives named in the Company's 2017 Remuneration Report) and their closely related parties will not be able to vote as your proxy on item 3 unless you tell them how to vote, or the Chairman of the meeting is your proxy. If you intend to appoint a member of the key management personnel or one of their closely related parties as your proxy, please ensure that you direct them how to vote on item 3 otherwise they will not be able to cast a vote as your proxy on that item.

If you appoint the Chairman of the meeting as your proxy, you can direct him how to vote by marking one of the boxes for item 3 (i.e. to vote "for", "against" or "abstain"). If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, but you do not mark a voting box for item 3, you will be taken to have expressly authorised the Chairman of the meeting to exercise the proxy in respect of that item even though the item is connected with the remuneration of the key management personnel.

## Direct Voting

A direct vote will enable shareholders to vote on resolutions considered at the meeting by lodging their votes with the Company prior to the meeting. Direct voting will enable shareholders to exercise their voting rights without needing to attend the meeting or appoint a proxy.

Please note that a shareholder who has cast a direct vote may attend the meeting, but their attendance will cancel the direct vote unless they direct otherwise at the meeting.

## Lodgement

The Company encourages you to register your voting or proxy instructions online at the Share Registry website [www.investorvote.com.au](http://www.investorvote.com.au). Participating online is simple, secure and the most efficient method of providing your instruction.

To log in to Investor Vote:

- + Go online to [www.investorvote.com.au](http://www.investorvote.com.au);
- + Enter the Control Number – which can be found on the enclosed Voting Form;
- + Enter your Security Reference Number (SRN) or Holder Identification Number (HIN) – which can be found on the enclosed Voting Form;
- + Enter your post code; and
- + Submit your proxy or direct vote.

Alternatively, a Voting Form for appointment of a proxy or direct voting is enclosed with this Notice. If you wish to appoint a proxy or cast a direct vote, please complete the Voting Form in accordance with the instructions on the back of the Voting Form and return it to Computershare Investor Services Pty Ltd:

- + by post to GPO Box 242, Melbourne, Victoria, 3001, Australia; or
- + by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

To be valid, your electronic voting instructions or Voting Form must be received by 10.00am (AWST) on Tuesday, 17 April 2018.

## Bodies Corporate

A body corporate may appoint an individual as its representative to attend and vote at the meeting and exercise any other powers the body corporate can exercise at the meeting. The appointment may be a standing one. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

## Custodians and Nominees

For Intermediary Online subscribers only (custodians and nominees) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

# EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared for the shareholders of Woodside Petroleum Ltd (Company) to provide information about the items of business to be considered at the Annual General Meeting of shareholders to be held on Thursday, 19 April 2018.

Resolutions 2(a), 2(b), 2(c), 2(d) and 3 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

This Explanatory Memorandum is an important document and should be read carefully by all shareholders.

## Item 1 Financial Statements and Reports

The Corporations Act 2001 (Cth) (Corporations Act) requires the Company to lay its Financial Report and the reports of the directors and auditor for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's auditor will also be present at the meeting and shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

The Annual Report 2017 is available on the Company's website at [www.woodside.com.au](http://www.woodside.com.au).

## Item 2 Election of Directors

Items 2(a), (b) and (c) seek approval for the re-election of Ms Cilento, Dr Haynes and Mr Tilbrook who are retiring by rotation under Rule 75(a) of the Company's Constitution. This rule states that a director must retire from office at the third annual general meeting after the director was elected or most recently re-elected. Ms Cilento, Dr Haynes and Mr Tilbrook are eligible for election under Rule 75(c) and offer themselves for re-election as a director of the Company.

Item 2(d) seeks approval for the election of Mr Goyder who was appointed to the Board since the last annual general meeting under Rule 63 of the Company's Constitution. Any director appointed under this rule may hold office only until the next annual general meeting and is then eligible for election at that meeting. Mr Goyder is eligible for election under Rules 63 and 75(c) and offers himself for election as a director of the Company.



### Item 2(a) Melinda Cilento

*BA, BEc (Hons), MEd*

Ms Cilento has been a non-executive director since 11 December 2008. She is Chair of the Human Resources & Compensation and a member of the Sustainability and Nominations Committees. Ms Cilento is an independent director.

Ms Cilento has significant public and private sector experience in economic policy development and analysis. She was formerly the Deputy Chief Executive and Chief Economist of the Business Council of Australia and has previously worked with County Investment Management (now Invesco) as Head of Economics, the Department of Treasury and the International Monetary Fund.

Ms Cilento was appointed the Chief Executive Officer of the Committee for Economic Development of Australia in October 2017. She is also currently a director of Australian Unity Limited, Co-Chair of Reconciliation Australia and NAB Advisory Council on Corporate Responsibility and a member of Chief Executive Women.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Ms Cilento) recommends the re-election of Ms Cilento as a director of the Company.



CHRISTOPHER  
HAYNES, OBE

#### Item 2(b) Christopher Haynes, OBE

*BSc, DPhil, FEng, CEng, FIMechE*

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Dr Haynes has been a non-executive director since 1 June 2011. He is a member of the Audit & Risk, Sustainability and Nominations Committees. Dr Haynes is an independent director.

Dr Haynes had a 38 year career with Shell including as Executive Vice President, Upstream Major Projects within Shell's Projects and Technology Business, General Manager of Shell's operations in Syria and a secondment as Managing Director of Nigeria LNG Ltd.

Dr Haynes was nominated to the Woodside Board by Shell. Shell ceased to be a substantial shareholder of Woodside in November 2017 and will no longer nominate a director to the Woodside Board. Dr Haynes' proposed re-election is as a Board-nominated independent director.

Dr Haynes is currently a director of WorleyParsons Limited and President of the Energy Industries Council.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Dr Haynes) recommends the re-election of Dr Haynes as a director of the Company.



GENE TILBROOK

#### Item 2(c) Gene Tilbrook

*BSc, MBA, FAICD*

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Mr Tilbrook has been a non-executive director since 4 December 2014. He is a member of the Audit & Risk, Human Resources & Compensation and Nominations Committees. Mr Tilbrook is an independent director.

Mr Tilbrook has broad experience in corporate strategy, investment and finance. He was formerly a senior executive of Wesfarmers Limited, including in roles as Executive Director Finance and Executive Director Business Development.

Mr Tilbrook is currently a director of Orica Limited, GPT Group Limited and the Bell Shakespeare Company, and the Deputy Chair of the National Board and a Councillor of the Western Australia division of the Australian Institute of Company Directors.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Mr Tilbrook) recommends the re-election of Mr Tilbrook as a director of the Company.



RICHARD GOYDER, AO

#### Item 2(d) Richard Goyder, AO

*BCom, FAICD*

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Mr Goyder is Chairman-elect and has been a non-executive director since 1 August 2017. He is a member of the Nominations Committee. Mr Goyder is an independent director.

Mr Goyder had a 24 year career with Wesfarmers Limited, including Managing Director and CEO from 2005 to late 2017. He was Chairman of the Australian B20 (the key business advisory body to the international economic forum which includes business leaders from all G20 economies) from February 2013 to December 2014.

Mr Goyder is currently Chairman of the Australian Football League Commission and JDRF Australia, a director of Qantas Airways Limited and a member of the Evans and Partners Investment Committee.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Mr Goyder) recommends the election of Mr Goyder as a director of the Company.

Mr Michael Chaney is retiring with effect from the Annual General Meeting. Subject to his election, Mr Goyder will succeed Mr Chaney as Chairman.

### Item 3 Remuneration Report

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The Remuneration Report details the Company's policy on the remuneration of non-executive directors, the CEO and other senior executives and is set out on pages 76 to 95 of the Annual Report 2017, which is available on the Company's website at [www.woodside.com.au](http://www.woodside.com.au).

The vote on the adoption of the Remuneration Report resolution is advisory only and does 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.

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report.

**Notice of Annual General Meeting 2018**

**Head Office:**

Woodside Petroleum Ltd  
240 St Georges Terrace  
Perth WA 6000

**Postal address:**

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Australia

**T:** +61 8 9348 4000

**F:** +61 8 9214 2777

**E:** [companyinfo@woodside.com.au](mailto:companyinfo@woodside.com.au)

**Woodside Petroleum Ltd**

ABN 55 004 898 962



[woodside.com.au](http://woodside.com.au)





## Lodge your vote:

### Online:

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

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)



### By Mail:

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



### In Person:

Computershare Investor Services Pty Limited  
Level 11, 172 St Georges Terrace  
Perth, Western Australia 6000



### By Fax:

1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)



## For all enquiries call:

(within Australia) 1300 558 507  
(outside Australia) +61 3 9415 4632



## VOTING FORM

**XX**

### VOTE AND VIEW THE ANNUAL REPORT ONLINE

Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.  
Follow the instructions on the secure website to vote.



### YOUR ACCESS INFORMATION THAT YOU WILL NEED TO VOTE:

**Control Number:** 181414

**SRN/HIN:**

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

 **For your vote to be effective it must be received by 10.00am (AWST) on Tuesday, 17 April 2018**

## How to Vote on Items of Business

### Vote Directly - Mark Section A

**Voting 100% of your holding:** Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box or you mark more than one box for that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of shares 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%.

### Appoint a Proxy - Mark Section B

If you wish to appoint the Chairman of the meeting as your proxy, mark the box in Section B. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting, please write the name of that person in Section B.

**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 shares 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 shares 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 Woodside Petroleum Ltd.**

## Signing Instructions for Postal Forms

**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 "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments and 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.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

**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.

Please mark  to indicate your directions

## VOTING FORM

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### STEP 1

### INDICATE HOW YOUR VOTE WILL BE CAST *Select one option only*

At the Annual General Meeting of Woodside Petroleum Ltd to be held at the Perth Convention & Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia on Thursday, 19 April 2018 at 10.00am (AWST) and at any adjournment or postponement of that meeting ("Meeting"), I/We being member/s of Woodside Petroleum Ltd direct the following:

#### A. Vote Directly

Record my/our votes in accordance with the directions in Step 2 below.


 **PLEASE NOTE:** You must mark FOR, AGAINST, or ABSTAIN on the item for a valid direct vote to be recorded.

OR

#### B. Appoint a Proxy To Vote on Your Behalf


I/We 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, as the proxy sees fit).

**Chairman authorised to exercise undirected proxies on remuneration related resolution (item 3):** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), and I/we have not directed the proxy how to vote on item 3 in Step 2 below, by signing and returning this form I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on item 3 even though item 3 is connected with the remuneration of key management personnel of the Company.


 **PLEASE NOTE:** If you do not select an option under Step 1 of this Voting Form (direct voting or proxy appointment), or you select both options, you will be taken to have appointed the Chairman of the Meeting as a proxy to vote on your behalf.

### STEP 2

### ITEMS OF BUSINESS

		FOR	AGAINST	ABSTAIN
Item 2(a)	Re-election of Ms Melinda Cilento	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(b)	Re-election of Dr Chris Haynes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(c)	Re-election of Mr Gene Tilbrook	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(d)	Election of Mr Richard Goyder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

 **PLEASE NOTE:** If you have appointed a proxy and 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.

### 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 \_\_\_\_ / \_\_\_\_ / \_\_\_\_