



DECMIL GROUP LIMITED

Notice of General Meeting

TIME: 10:00am (WST)
DATE: 2 October 2018
PLACE: Decmil Head Office
Level 7, 20 Parkland Road
Osborne Park WA 6017



Celebrating
A PROVEN
TRACK RECORD
1978-2018

INFRASTRUCTURE
RENEWABLES
RESOURCES

Decmil Group Limited ABN 35 111 210 390 and Controlled Entities



DECMIL GROUP LIMITED

ACN 111 210 390

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Decmil Group Limited (**Company**) will be held at Level 7, 20 Parkland Road, Osborne Park, Western Australia on 2 October 2018 at 10.00AM (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 30 September 2018 at 10.00am (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 8.

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9368 8877.

AGENDA

1. Resolution 1 – Ratification of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 26,185,000 Shares under Listing Rule 7.1 at an issue price of \$0.80 on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of these Shares or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Authority to issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 36,315,000 Shares on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who may participate in the issue of the Tranche 2 Placement Shares, and a person who might obtain a material benefit (except a benefit solely in their capacity as holder of ordinary securities) if the Resolution is passed or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Approval for Placement of Shortfall under the Share Purchase Plan

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 6,250,000 Shares at an issue price of \$0.80 each in the event of any Shortfall under the Share Purchase Plan in the manner detailed in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by any person who may participate in the proposed issue or any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 – Authority for Mr. David Saxelby to participate in the Tranche 2 Placement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolution 2 being passed, for the purpose of Listing Rule 10.11, section 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve and authorise Mr. David Saxelby (and/or his nominees) to

participate in the Tranche 2 Placement to the extent of up to 37,500 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr. David Saxelby and his nominees and or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 5 – Authority for Mr. Denis Criddle to participate in the Tranche 2 Placement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolution 2 being passed, for the purpose of Listing Rule 10.11, section 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve and authorise Mr. Denis Criddle (and/or his nominees) to participate in the Tranche 2 Placement to the extent of up to 4,375,000 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr. Denis Criddle and his nominees and or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Resolution 6 – Authority for Mr. Bill Healy to participate in the Tranche 2 Placement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolution 2 being passed, for the purpose of Listing Rule 10.11, section 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve and authorise Mr. Bill Healy (and/or his nominees) to participate in the Tranche 2 Placement to the extent of up to 25,000 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf

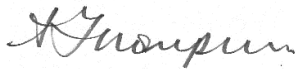
of Mr. Bill Healy and his nominees and or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated 31 August 2018

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'A Thompson', written in a cursive style.

Alison Thompson
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for Shareholders in connection with the Meeting to be held at Level 7, 20 Parkland Road, Osborne Park, Western Australia on 2 October 2018 at 10.00AM (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10.00am (WST) on 30 September 2018, being at least 48 hours before the Meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Background to Resolutions 1 to 6 (inclusive)

3.1 General

On 23 August 2018, the Company announced a capital raising comprising a two-tranche placement to sophisticated and professional investors to raise in aggregate a total of \$50 million (before costs) through the issue of 62,500,000 Shares at an issue price of \$0.80 (**Placement**).

The funds raised from the Tranche 1 Placement and Tranche 2 Placement will be

used by the Company to maintain a strong net cash position, bolster its general working capital position, strengthen its current ratio for accreditations, reduce reliance on overdraft for intra-month working capital funding and to fund strategic opportunities and its tender pipeline.

3.2 Tranche 1 Placement

The Company completed the first tranche of the Placement on 31 August 2018 by issuing 26,185,000 Shares (**Tranche 1 Placement Shares**), to raise approximately A\$20.9 million (before costs) (**Tranche 1 Placement**). The Tranche 1 Placement Shares were issued pursuant to the Company's Listing Rule 7.1 placement capacity. Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares pursuant to the Tranche 1 Placement.

3.3 Tranche 2 Placement

Resolution 2 seeks Shareholder approval for the issue of 36,315,000 Shares (**Tranche 2 Placement Shares**) to the participants in the Tranche 2 Placement to raise approximately A\$29.1 million (before costs) (**Tranche 2 Placement**).

Three of the Company's Director's, Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy, wish to participate in the Tranche 2 Placement. Resolutions 4 to 6 seek Shareholder approval for their participation in the Tranche 2 Placement as follows:

Director	Tranche 2 Placement Shares
Mr. David Saxelby	37,500
Mr. Denis Criddle	4,375,000
Mr. Bill Healy	25,000

Further information on each of these Resolutions is set out below.

3.4 SPP Shortfall

The Company will send out a letter to Shareholders on 4 September 2018 setting out the terms of the Share Purchase Plan. The Company wishes to be able to place any shortfall of the Shares not taken up by Shareholders under the SPP to appropriate investors without reducing its Placement capacity under Listing Rule 7.1

4. Resolution 1 – Ratification of Tranche 1 Placement Shares

4.1 General

On 31 August 2018, the Company announced that it had completed the first tranche of the Placement by issuing the Tranche 1 Placement Shares to raise approximately \$20.9 million (before costs).

The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out in Section 3.1.

The Tranche 1 Placement Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

4.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity

(such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1, provided that the previous issue did not breach Listing Rule 7.1, the issue of those securities will be deemed to have been with shareholder approval for the purpose of Listing Rule 7.1.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares pursuant to Listing Rule 7.4. The effect of Shareholders passing Resolution 1 will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months, without obtaining prior Shareholder approval.

Resolution 1 is an ordinary resolution.

4.3 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

- (a) 26,185,000 Shares were issued by the Company under the Tranche 1 Placement on 31 August 2018.
- (b) The Tranche 1 Placement Shares were issued at an issue price of \$0.80 each to raise approximately \$20.9 million in total (before costs).
- (c) The Tranche 1 Placement Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (d) The Tranche 1 Placement Shares were issued to sophisticated and professional investors, none of whom are related parties or associates of related parties of the Company.
- (e) The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out in Section 3.1.
- (f) A voting exclusion statement is included in the Notice.

4.4 Board Recommendation

The Directors recommend that Shareholders approve Resolution 1.

5. Resolution 2 – Authority to issue Tranche 2 Placement Shares

5.1 General

Pursuant to the Tranche 2 Placement, and subject to Shareholder approval, the Company intends to issue the Tranche 2 Placement Shares to raise approximately A\$29.1 million (before costs) (**Tranche 2 Placement Shares**).

The funds raised from the issue of the Tranche 2 Placement Shares will be used for the purposes set out in Section 3.1.

Resolution 2 is an ordinary resolution.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2.

The effect of Resolution 2 will be to allow the Directors to issue the Tranche 2

Placement Securities during the period of 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company's 15% annual placement capacity.

5.3 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

- (a) The maximum number of securities that the Company may issue under the Tranche 2 Placement is 36,315,000 Shares.
- (b) The Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (c) The Tranche 2 Placement Shares will be issued at an issue price of \$0.80 per Share to raise approximately A\$29.1 million in total (before costs).
- (d) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors, none of whom are related parties or associates of related parties of the Company (other than the following Directors, Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy, who are proposing to participate in the Tranche 2 Placement, subject to Shareholder approval, under Resolutions 4 to 6 – see Section 7 below).
- (e) The Tranche 2 Placement Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (f) The funds raised from the issue of the Tranche 2 Placement Shares will be used for the purposes set out in Section 3.1.
- (g) It is expected that the Tranche 2 Placement Shares will be issued on one date as soon as reasonably practical after the Meeting.
- (h) A voting exclusion statement is included in the Notice.

5.4 Board Recommendation

The Directors (other than the participating Directors as set out above) recommend that Shareholders approve Resolution 2.

6. Resolutions 3 – Approval for Placement of Shortfall under the Share Purchase Plan

6.1 General

On 4 September 2018, the Company proposes to send a letter to Shareholders setting out the terms of the Share Purchase Plan. Under the terms of the Share Purchase Plan:

- (a) the anticipated maximum number of Shares to be issued by the Company is 6,250,000 Shares at an issue price of \$0.80 to raise up to \$5,000,000; and
- (b) Eligible Shareholders (being those Shareholders who are registered holders of Shares as at 5.00pm WST on 22 August 2018 with a registered address in Australia or New Zealand, and not resident or located in any jurisdiction in or into which an offer of Shares would be unlawful, who meet certain other conditions as expressly prescribed in terms and conditions of the Share Purchase Plan) will each be offered the opportunity to subscribe for a

maximum of 18,750 Shares at \$0.80 per Share. Eligible Shareholders can purchase up to \$15,000 of Shares in the Company under the Share Purchase Plan.

It is possible that applications from Eligible Shareholders may amount to less than the maximum permitted.

The Company wishes to offer any Shortfall of Shares under the Share Purchase Plan to institutional, professional and sophisticated investors (both in Australia and New Zealand) at the discretion of the Board.

The Company is seeking Shareholder approval for the issue of any potential Shortfall to investors as otherwise the issue of those Shares will reduce the existing Listing Rule 7.1 placement capacity.

A summary of Listing Rule 7.1 is detailed in Section 4.2 above.

The effect of Resolution 3 will be to allow the Directors to issue any Shares pursuant to any Shortfall during the three months after the Meeting (or longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

As the actual number of Shares which will be available to be issued to investors as a result of any Shortfall is not yet known, the Company is seeking approval for the maximum anticipated number of Shares which could be issued under any Shortfall (which assumes that no Shareholders subscribe for Shares pursuant to the Share Purchase Plan).

Resolution 3 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

6.2 Specific Information Required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) The maximum number of Shares to be issued under Resolution 3 is 6,250,000 Shares.
- (b) Any Shortfall Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The issue price of the Shares that will be issued pursuant to the placement of the Shortfall will be \$0.80 per Share.
- (d) Any allottees in respect of Resolution 3 will be institutional, professional and sophisticated investors at the discretion of the Board. None of the allottees will be related parties of the Company. No subscriber, either individually or in association with any related entity, will be allotted Shares, if when added to existing holdings, would result in the holder and their related entities holding in excess of 19.9% of the issued capital of the Company.
- (e) Any Shares issued pursuant to the placement of the Shortfall will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing Shares on issue and will be issued on the same terms and conditions as existing Shares.
- (f) The Company would use the funds raised for the purposes outlined in 3.1.

6.3 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

7. Resolutions 4 to 6 – Authority for Director Participation in the Tranche 2 Placement

7.1 Background

Directors Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy and/or their nominees wish to participate in the Tranche 2 Placement.

Resolutions 4 to 6 seek shareholder approval for the issue of the following shares to Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy (and/or their nominees):

Director	Tranche 2 Placement Shares	Value of Tranche 2 Placement Shares
Mr. David Saxelby	37,500	\$30,000
Mr. Denis Criddle	4,375,000	\$3,500,000
Mr. Bill Healy	25,000	\$20,000

(together, the **Director Placement Shares**).

Further details of the Tranche 2 Placement are set out in Section 3.3.

Resolutions 4 to 6 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares to Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy (and/or their nominees). If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1 (although approval for 100% of the Tranche 2 Placement Shares is being sought under Listing Rule 7.1 under Resolution 2). Shareholder approval of the issue of the Director Placement Shares means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Resolutions 4 to 6 are ordinary resolutions and are subject to Resolution 2 being passed.

7.2 Section 208 of the Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

7.3 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders. Each of Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy is a related party of the Company by virtue of being a Director. Approval is therefore required under Listing Rule 10.11 for the issue of the Director Placement Shares to Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 4 to 6 will be to allow the Company to issue the Director Placement Shares to Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy (and/or their nominees) without using up the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders do not approve Resolution 4 to 6, the Company will not issue the Director Placement Shares.

7.4 Specific information required by Listing Rule 10.13 and section 219 of the Corporations Act

For the purposes of Listing Rule 10.13 and section 219 of the Corporations Act, information regarding the issue of the Director Placement Shares is provided as follows:

- (a) The related parties are each of Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy.
- (b) The maximum number of Director Placement Shares to be issued to Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy (and/or their nominees) is up to 4,437,500 Tranche 2 Placement Shares (**Director Placement Shares**) on the following basis:
 - (i) Mr. David Saxelby – 37,500 Director Placement Shares;
 - (ii) Mr. Denis Criddle – 4,375,000 Director Placement Shares; and
 - (iii) Mr. Bill Healy – 25,000 Director Placement Shares;
- (c) The Company will issue the Director Placement Shares no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules), and it is intended that all of the Director Placement Shares will be issued on the same date (being the completion date of the Tranche 2 Placement).
- (d) Each of Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy are related parties of the Company by virtue of being Directors.
- (e) The Director Placement Shares will be issued at an issue price of \$0.80 per Share (being the same price as the Tranche 2 Placement).
- (f) The Director Placement Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (g) The funds raised from the issue of the Director Placement Shares will be aggregated with and used for the same purpose as the funds raised from the Tranche 2 Placement. See Section 3.1 above for further details. A voting exclusion statement is included in the Notice.
- (h) The relevant interests of each of Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy are set out below:

Related Party	Shares	Performance Rights
Mr. David Saxelby	50,000	None
Mr. Denis Criddle	22,379,145	None
Mr. Bill Healy	600,190	None

- (i) The remuneration and emoluments from the Company to each of Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Mr. David Saxelby	\$329,600	\$291,799
Mr. Denis Criddle	\$72,900	\$72,900
Mr. Bill Healy	\$89,100	\$116,100

*The above table includes Board Fees, Chair Fees, Consulting Fees, Base Salary, Superannuation and the Fair Value of Incentive Securities Awarded.

- (j) If the Director Placement Shares are issued to each of Mr. David Saxelby, Mr. Denis Criddle and Mr. Bill Healy this will increase the number of Shares on issue from 238,884,779 to 243,322,279 assuming the SPP is fully subscribed. Mr. Denis Criddle had ownership of approximately 12.8% of Decmil shares prior to the capital raising and will have ownership of approximately 11.0% of Decmil shares after the capital raising assuming the SPP is fully subscribed. This Resolution has the effect that the shareholding of existing shareholders would be diluted by 1.86%, comprising 0.02% by Mr. David Saxelby, 1.83% by Mr. Denis Criddle and 0.01% by Mr. Bill Healy.
- (k) The trading history of the shares of the Company on the ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$1.405	17 October 2017
Lowest	\$0.815	22 August 2018
Last	\$0.835	30 August 2018

- (l) The primary purpose of the issue of the Director Placement Shares is to indicate the ongoing support of the Company by the Directors and to ensure that the Company can raise the full capital raising amount of \$50 million (after costs) under the Placement.
- (m) Mr. David Saxelby declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution on the basis that Mr. David Saxelby is to be issued shares in the Company should Resolution 4 be passed. However, in respect of Resolutions 5 and 6 Mr. David Saxelby recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraphs 7.1 and 7.2.
- (n) Mr. Denis Criddle declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution on the basis that Mr. Denis Criddle is to be issued shares in the Company should Resolution 5 be passed. However, in respect of Resolutions 4 and 6 Mr. Denis Criddle recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraphs 7.1 and 7.2.
- (o) Mr. Bill Healy declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution on the basis that Mr. Bill Healy is to be issued shares in the Company should Resolution 6 be passed. However, in respect of

Resolutions 4 and 5 Mr. Bill Healy recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraphs 7.1 and 7.2.

- (p) Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to consider Resolutions 4 to 6.

7.5 Board Recommendation

The Directors, other than those receiving Director Placement Shares, recommend that Shareholders approve Resolutions 4 to 6.

8. Definitions

\$ or A\$ means Australian dollars, being the lawful currency of Australia.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting.

Company or **Decmil Group** means Decmil Group Limited ACN 111 210 390.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Placement Shares has the meaning given to that term in Section 7.1.

Eligible Shareholder means a Shareholder as at the record date of 5.00pm (Perth time) on 22 August 2018 eligible to participate in the SPP.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Placement has the meaning given to that term in Section 3.1.

Placements means the Tranche 1 Placement and Tranche 2 Placement.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Shortfall has the meaning given to it in Section 3.4.

SPP means the Share Purchase Plan as summarised in section 6 of the Explanatory Memorandum.

Tranche 1 Placement has the meaning given to that term in Section 3.2.

Tranche 1 Placement Share has the meaning given to that term in Section 3.2.

Tranche 2 Placement has the meaning given to that term in Section 3.3.

Tranche 2 Placement Share has the meaning given to that term in Section 3.3.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

Lodge your vote:



Online:
www.investorvote.com.au



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

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

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

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

DCG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote online

- Go to 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: 999999

SRN/HIN: I9999999999 PIN: 99999

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 (WST) Sunday, 30 September 2018**

How to Vote on Items of Business

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

Appointment of Proxy

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

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

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

A proxy need not be a securityholder of the Company.

Signing Instructions 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 "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Decmil Group Limited hereby appoint

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Decmil Group Limited to be held at Level 7, 20 Parkland Road, Osborne Park, Western Australia on Tuesday, 2 October 2018 at 10:00am (WST) and at any adjournment or postponement of that meeting.

STEP 2

Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Authority to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for Placement of Shortfall under the Share Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Authority for Mr. David Saxelby to participate in the Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Authority for Mr. Denis Criddle to participate in the Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Authority for Mr. Bill Healy to participate in the Tranche 2 Placement	<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/her voting intention on any resolution, in which case an ASX announcement will be made.

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 / /