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157 Grenfell Street  
Adelaide SA 5000*

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Adelaide SA 5001*



*Adelaide Brighton Ltd*  
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20 April 2015

The Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

We attach the Notice of Meeting and Proxy Form for Adelaide Brighton Limited's 2015 Annual General Meeting. These documents accompany Adelaide Brighton Limited's 2014 Annual Report which is being dispatched to shareholders today.

Yours faithfully

**Marcus Clayton**  
Company Secretary

# Notice of Annual General Meeting

*Notice is given that the 2015 Annual General Meeting of Adelaide Brighton Ltd (the Company) will be held at the Ballroom, Lower Level, InterContinental, North Terrace, Adelaide, South Australia 5000, on Wednesday 27 May 2015 at 10.00am Adelaide time, for the purpose of transacting the business set out in this Notice.*

## **Business**

### **1 Financial Report, Directors' Report and Auditor's Report**

To receive and consider the financial report, directors' report and the auditor's report for the financial year ended 31 December 2014.

*Note: There is no requirement for shareholders to vote on this item.*

### **2 Re-election of Mr RD Barro**

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

"That Mr RD Barro, being a Director of the Company who retires by rotation under rule 7.1(d) of the Company's constitution and, being eligible, is re-elected as a Director of the Company."

### **3 Adoption of Remuneration Report**

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

"To adopt the Remuneration Report for the financial year ended 31 December 2014."

The Remuneration Report is set out on pages 47 to 61 of the 2014 Annual Report.

## **Voting exclusion statement**

The *Corporations Act* prohibits any votes being cast on Item 3 by or on behalf of any member of the Company's key management personnel (as disclosed in the Remuneration Report) and their closely related parties. However, the restrictions will not apply where the vote is cast by:

- (a) a person as proxy for a person who is permitted to vote, in accordance with the directions on the proxy form; or
- (b) a person chairing the meeting as a proxy for a person who is permitted to vote, and the appointment expressly authorises the Chairman to exercise the undirected proxies.

By order of the Board  
Marcus Clayton  
Company Secretary

20 April 2015



## **Adelaide Brighton Ltd**

ABN 15 007 596 018

Level 1  
157 Grenfell Street  
Adelaide  
South Australia 5000

All communications to  
Adelaide Brighton Ltd  
GPO Box 2155  
Adelaide SA 5001  
Telephone 08 8223 8000  
Facsimile 08 8215 0030  
Email [adelaidebrighton@adbri.com.au](mailto:adelaidebrighton@adbri.com.au)

Adelaide Brighton Ltd's 2014  
Annual Report is available at  
[www.adbri.com.au/annualreports.html](http://www.adbri.com.au/annualreports.html)

**Item 1**

**Financial Report, Directors' Report, Auditor's Report**

The *Corporations Act* requires the financial report (which includes financial statements, notes to the financial statements and directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting.

There is no requirement for a formal resolution on this matter. Accordingly, there will be no formal resolution put to the meeting.

Shareholders will be given a reasonable opportunity at the meeting to raise questions on these reports and to make comments on the business, operations and management of the Company.

**Item 2**

**Re-election of Mr Raymond Barro**

Mr Raymond Barro *BBus, CPA, ASIS*

Mr Barro, 53 years of age, joined the Board as a non-executive Director in August 2008. He is a member of the Safety Health and Environment Committee.

Mr Barro has over 25 years' experience in the premixed concrete, quarrying and construction materials industry. Mr Barro is the Managing Director of Barro Group Pty Ltd. Barro Group Pty Ltd is a significant shareholder in the Company, a joint venture partner through the Independent Cement and Lime Pty Ltd joint venture, and Barro Group Pty Ltd purchases goods from the Company's joint ventures, Independent Cement and Lime Pty Ltd and Sunstate Cement Limited. Barro Group Pty Ltd is an associate of Barro Properties Pty Ltd, which is a substantial shareholder of the Company.

The Board has reviewed the performance of Mr Barro, in particular in light of his role as Managing Director of Barro Group Pty Ltd and its substantial shareholding in Adelaide Brighton Limited, and confirmed its support for his re-election as a Director of the Company. The Board notes that Mr Barro is not considered an independent Director.

**Item 3**

**Adoption of Remuneration Report - non-binding advisory vote**

As required by the *Corporations Act*, the Board is presenting the Company's Remuneration Report for the financial year ended 31 December 2014 to shareholders for consideration and adoption by a non-binding advisory vote.

The Remuneration Report is set out on pages 47 to 61 of the 2014 Annual Report.

The Remuneration Report discusses the:

- > remuneration policy adopted by the Board;
- > remuneration details of each Director and certain members of the senior executive team;
- > how the Company's performance has driven remuneration outcomes for the 2014 financial year; and
- > the performance conditions that must be met prior to Executives deriving any value from the 'at risk' components of their remuneration.

The vote on Item 3 to adopt the Remuneration Report relates to the Company's remuneration policy and outcomes for the 2014 financial year.

The substance of the Company's remuneration policy and approach this year remains largely unchanged from the one that received endorsement in 2013. However, some changes have been made to the Remuneration Report this year to ensure that it continues to communicate remuneration policies and outcomes clearly.

The vote on this resolution is advisory only and does not bind the Directors or the Company. Nevertheless, there will be a reasonable opportunity for discussion of the Remuneration Report at the meeting, and the Board will take into account this discussion and the outcome of the vote on this resolution when considering the future remuneration arrangements of the Company.

As a result of the provisions in the *Corporations Act* known generally as the 'two strikes rule', shareholders should note that the result of the vote on this resolution may impact the voting process at the Annual General Meeting next year. If 25% or more of the votes cast on this resolution are against the adoption of the 2014 Remuneration Report, this will be considered the 'first-strike'. If a 'second strike' is cast against the 2015 Remuneration Report at next year's Annual General Meeting, this will trigger a vote on a resolution to spill the Board. Consequently, the Directors may need to stand for re-election.

The Board, therefore, encourages shareholders to apply the same level of diligence in relation to voting on this resolution as they do with the binding resolutions.

The Board recommends that shareholders vote in favour of Item 3.

**VOTING INFORMATION**

**Voting Entitlement**

For the purposes of the meeting, shares will be taken to be held by the persons who are the registered holders at close of business on Monday 25 May 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

**Methods of Voting**

Shareholders can vote in the following ways:

- > by attending the meeting and voting either in person, by attorney or, in the case of corporate shareholders, by corporate representative; or
- > by appointing a proxy to vote on their behalf using the form of appointment of proxy enclosed or online (refer below).

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

**Voting by Proxy**

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- > appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the *Corporations Act 2001 (Cth)*; and
- > provides satisfactory evidence of the appointment of its corporate representative.

If such evidence is not received at least 48 hours before the meeting, the body corporate (through its representative) will not be permitted to act as a proxy.

A form of appointment of proxy is enclosed.

To be effective, the document appointing the proxy (and a certified copy of the power of attorney, if any, under which it is signed) must be received by the Company at least 48 hours before the meeting.

The documents should be lodged with the Company:

- > by delivery, or by mail, to the Company's registered office at:  
Level 1  
157 Grenfell Street  
Adelaide SA 5000  
or
- > by facsimile to the Company on  
(08) 8215 0030  
(international +(618) 8215 0030)
- > **Vote online:** Shareholders can also cast their votes online at:  
[www.investorvote.com.au](http://www.investorvote.com.au)  
and follow the prompts. To use this facility you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN), postcode and control number as shown on the proxy form. You will have taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.
- > **Custodian voting:** For Intermediary Online subscribers only (custodians) please visit:  
[www.intermediaryonline.com](http://www.intermediaryonline.com)  
to submit your voting intentions.

A shareholder who is 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. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Company.

A proxy may choose whether or not to vote on a show of hands or on a poll. If the proxy chooses to vote, the proxy must vote in accordance with the directions of a shareholder on the proxy form.

If the proxy chooses not to vote on a poll, the Chairman of the Meeting must exercise the proxy in accordance with the directions of the shareholder on the proxy form (if any).

If a shareholder does not indicate on the proxy form the manner in which a proxy is to vote, then the proxy may vote as he thinks fit. Shareholders will be informed of the proxy position and the manner in which the Chairman of the Meeting intends to vote undirected proxies at the meeting (and which is also set out in the proxy form).

**Corporate shareholders**

A representative of a company attending the meeting must present satisfactory evidence of his or her appointment to attend on its behalf, unless previously lodged with the Company.

**Annual Report**

Adelaide Brighton Ltd's 2014 Annual Report is available at:  
[www.adbri.com.au/annualreports.html](http://www.adbri.com.au/annualreports.html)



Adelaide Brighton Ltd

## Adelaide Brighton Ltd

ABN 15 007 596 018

### Lodge your vote:



**Online:**

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



**By Mail:**

Adelaide Brighton Ltd  
GPO Box 2155 Adelaide  
South Australia 5001 Australia


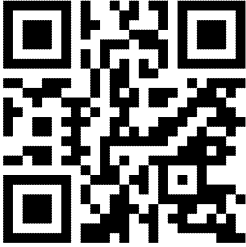
Alternatively you can fax your form to  
(within Australia) 08 8215 0030  
(outside Australia) +61 8 8215 0030

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

### For all enquiries call:

(within Australia) 1800 339 522  
(outside Australia) +61 3 9415 4031

## Proxy Form

 <p><b>Vote and view the annual report online</b> Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device. Follow the instructions on the secure website to vote.</p>	
<p><b>Your access information that you will need to vote:</b></p> <p><b>Control Number:</b></p> <p><b>SRN/HIN:</b></p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 10:00am (Adelaide time) Monday 25 May 2015.**

### 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:** You may direct your proxy how to vote by marking one of the boxes opposite each item of business in Step 2. If you mark more than one box on an item your vote will be invalid on that item.

If your proxy chooses to vote, then he/she must vote in accordance with your direction. If you have directed your proxy to vote, and they do not attend the meeting or choose to not vote on a poll, then the Chairman of the Meeting will vote your proxies as directed by you.

If you do not mark a box your proxy may vote as they choose on that item. However, note that if the Chairman of the Meeting is your proxy, he will vote your undirected proxy in accordance with the voting intentions set out in Step 2.

**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 of 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.

**Appointing a member of the key management personnel:** If you appoint a member of the key management personnel (other than the Chairman of the Meeting) or a closely related party of such a person as your proxy, you must direct him/her how to vote on Item 3 in Step 2 or your votes will not be counted.

**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](http://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** ➔

**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.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to vote on your behalf

I/We being a member/s of Adelaide Brighton Ltd 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 Annual General Meeting of Adelaide Brighton Ltd to be held at the Ballroom, Lower Level, InterContinental, North Terrace, Adelaide, 5000 on Wednesday 27 May 2015 at 10:00am (Adelaide time) and any adjournment of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 3 (except where I/we have given a different voting intention below) even though Item 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 3 by marking the appropriate box in Step 2 below.

## 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
Item 2	Re-election of Mr Raymond Barro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available 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.

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