

15 October 2015

Dear Acrux Shareholder,

I am pleased to invite you to attend Acrux's Annual General Meeting, for which the following documents are enclosed:

- Notice of the meeting, including explanatory statement and notes
- A personalised proxy form and return envelope

If you have elected to receive the Annual Report for the year ended 30 June 2015 in printed form, this is enclosed. A copy of the report can also be viewed on our website ([www.acrux.com.au](http://www.acrux.com.au)).

The Annual General Meeting will be held at the offices of Pitcher Partners, Level 19, 15 William Street, Melbourne, on Tuesday 17 November 2015, commencing at 2:00 pm.

If you are able to attend, I look forward to welcoming you and ask you please to bring the personalised proxy form with you to assist registration and admission to the meeting.

If you are unable to attend but wish to appoint a proxy, please either lodge your vote online, following the instructions on the proxy form, or complete the proxy form and return it to the registry in the envelope provided.

I encourage you also to consider electing to receive Acrux communications electronically, which can be done via the registry website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)), or by completing the enclosed election form.

Yours sincerely,



Ross Dobinson  
Executive Chairman



**ACRUX LIMITED ABN 72 082 001 152**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Annual General Meeting of the members of Acrux Limited will be held at the offices of Pitcher Partners, Level 19, 15 William Street, Melbourne, Victoria, Australia on Tuesday 17 November 2015 at 2:00 pm.

**AGENDA**

**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 30 June 2015.

**Adoption of Remuneration Report**

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

1. That the Company's remuneration report for the year ended 30 June 2015 be adopted and approved.

**Re-election of Bruce Parncutt as Director**

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

2. That Bruce Parncutt, who in accordance with clause 56 of the Company's constitution offers himself for re-election as a Director, be re-elected as a Director of the Company.

**Grant of options to Employees**

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

3. That approval is given for the grant of options, resolved by the Board to be granted under the Company's Employee Share Option Plan.

A copy of the Company's Employee Share Option Plan is attached.

**By order of the Board**



Sharon Papworth  
CFO & Company Secretary  
15 October 2015



## EXPLANATORY STATEMENT

### Receipt of Financial Statements and Reports

The Company's financial report and the reports of the Directors and Auditor for the year ended 30 June 2015 are placed before the meeting, giving shareholders the opportunity to discuss these documents and to ask questions. No resolution is required in respect of these documents.

### Resolution 1: Adoption of Remuneration Report

The Corporations Act requires the Directors' report to include certain information relating to Director and executive remuneration in a "remuneration report". The remuneration report can be found at pages 30 to 34 of the Company's 2015 Annual Report. The Corporations Act further requires that each Australian listed public company put to a vote at its annual general meeting a resolution that the remuneration report be adopted. The vote is advisory only and does not bind the Directors of the Company. However if the resolution to adopt the remuneration report receives a "no" vote of at least 25% of the votes cast at two consecutive AGMs, then a resolution must be put to shareholders at the second AGM as to whether another general meeting of the Company should be held within 90 days, at which all Directors (other than the Managing Director) who were in office at the time the board approved the second remuneration report, would need to stand for re-election.

### Resolution 2: Re-election of Bruce Parncutt as Director

Bruce Parncutt joined the Board on 30 April 2012 as an independent Non-Executive Director. Bruce is also Chair of the Audit and Risk Committee and member of the Human Capital and Nomination Committee. In accordance with clause 58 of the Company's constitution, Bruce Parncutt retires by rotation and offers himself for re-election.

Bruce Parncutt BSc, MBA has over 40 years' experience in investment management, investment banking and stockbroking including seven years as Chief Executive of listed securities firm McIntosh Securities (1990-1996) and three years as Senior Vice President of Merrill Lynch (1997-1999). His experience includes extensive involvement in financial analysis, merger and acquisition transactions, capital raisings, and investment in companies across a broad spectrum from early stage to mature public companies. He holds a Bachelor of Science, an MBA, and is a Member of the Financial Services Institute of Australasia. Bruce is Chairman of the investment and corporate advisory firm Lion Capital. He is President of The National Gallery of Victoria and a Board Member of the NGV Foundation and the Australian Ballet Company. He was previously a Director of ASX listed Stuart Petroleum Limited (from Aug 2010 to May 2011) and was Director of McIntosh Securities Limited, Australian Stock Exchange Ltd and Vision Systems Ltd for varying periods prior to 1 July 2010.

### Resolution 3: Employee Share Option Plan

The Board resolved to grant options to Employees under the Employee Share Option Plan (ESOP). The Plan provides for the issue of up to 2.4M Options (1.44% of Company shares) over 3 years, granted in 3 tranches of up to 0.8M per annum. The share price for each tranche at grant will be determined based on a 30 (calendar) day volume weighted average price (VWAP) up to and including the date of grant. The exercise price will be calculated based on a 15% premium to the face value at grant for each tranche. Options will vest 12 months post grant, providing the following performance conditions are achieved: Firstly the eligible employee continues to be employed by the Company. Secondly, Total Shareholder Return for the Company exceeds its peer group, measured on the first anniversary post tranche grant date.



## NOTES

### Entitlement to Vote and Proxies

Only registered holders of the Company's shares as at 13 November 2015 at 7:00 pm are eligible to attend and vote at the AGM.

### Voting exclusions

In respect of Resolution 1, adoption of the remuneration report, the Corporations Act requires that a member of the key management personnel (KMP) whose remuneration details are included in the remuneration report (or a closely related party of such KMP) must not vote and the Company will disregard any votes cast by such a person, unless:

- that person does so as a proxy; and
- the vote is not cast on behalf of a KMP whose remuneration details are included in the remuneration report (or a closely related party of such KMP); and either:
  - the proxy appointment specifies how the proxy is to vote on the resolution; or
  - the proxy is the Chairman of the AGM and the proxy appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP.



## Voting by Proxy

A member entitled to attend and vote at this AGM is entitled to appoint not more than two proxies, using the enclosed proxy form. A proxy need not be a member of the Company. The proxy may be an individual or a body corporate. Your proxy's authority to speak and vote for you at the meeting is suspended if you are present at the meeting.

If you appoint one proxy, that proxy may vote on a show of hands. Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of your voting rights on a poll but neither proxy has a vote on a show of hands. If you appoint two proxies and the appointment does not specify the proportion or number of your votes each proxy may exercise, section 249X of the Corporations Act 2001 provides that each proxy may exercise half of the votes (ignoring fractions). If you appoint another member as your proxy, that person will have only one vote on a show of hands and does not have to vote on a show of hands in accordance with any direction by you.

You may direct your proxy how to vote by marking X in one of the three boxes opposite each item of business. All your votes will be cast in accordance with your direction, unless you indicate only a portion of votes are to be cast on any item by inserting the percentage of your voting rights applicable to the proxy appointed by the proxy form in the appropriate box. If you do not mark any of the boxes relating to the items of business, your proxy may vote as he or she chooses. If you mark more than one box relating to the same item of business any vote by your proxy on that item will be invalid.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. Proxies and the original or a certified copy of the power of attorney (if the proxy form is signed by an attorney) must be received not later than 2:00 pm on 15 November 2015:

- by lodging it on-line at the registry's website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website); or
- by post in the reply paid envelope provided addressed to Link Market Services Limited; or
- by facsimile to Link Market Services Limited on fax number (02) 9287 0309. Documents received after that time will not be valid for the scheduled meeting.

## Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of the Company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. 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.





**ACRUX LIMITED**  
ABN 72 082 001 152

**LODGE YOUR VOTE**

**ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

**BY MAIL**  
Acrux Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
+61 2 9287 0309

**BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138; or  
Level 12, 680 George Street, Sydney NSW 2000

**ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474

**PROXY FORM**

I/We being a member(s) of Acrux Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

**STEP 1**

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm on Tuesday, 17 November 2015 at Pitcher Partners, Level 19, 15 William Street, Melbourne VIC (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .**

**STEP 2**

**Resolutions**

**For Against Abstain\***

<b>1</b> Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Re-election of Bruce Parcutt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Grant of Options to Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

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

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm on Sunday, 15 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

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

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



#### BY MAIL

Acrux Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138  
or  
Level 12  
680 George Street  
Sydney NSW 2000

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

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**