



## NOTICE OF ANNUAL GENERAL MEETING

25 October 2017

Notice is hereby given that the Annual General Meeting of the Members of Sugar Terminals Limited, ABN 17 084 059 601, ("the Company") will be held at the office of Clayton Utz, Level 28, 71 Eagle Street, Brisbane QLD, on Wednesday, 25 October 2017 commencing at 10.00am (Brisbane time).

### BUSINESS

#### Financial Statements and Reports

1. To receive and consider the financial report, directors' report and auditor's report for the Company for the financial year ended 30 June 2017.

#### Remuneration Report

2. To consider the Remuneration Report as it appears on pages 10 to 13 of the Annual Report for the financial year ended 30 June 2017, and if thought fit, to pass the following non-binding resolution in accordance with section 250R of the Corporations Act:

"That the Company's Remuneration Report as it appears on pages 10 to 13 of the Directors' Report for the financial year ended 30 June 2017 be adopted."

This resolution is subject to voting exclusions as set out at the end of the Notice of Meeting.

**Note:** If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution ("a spill resolution") that another meeting be held within 90 days at which all of the Company's Directors must be put forward for re-election.

#### Election of Miller Director

3. Mr Shayne William Rutherford retires as a director by rotation pursuant to Article 18.2 of the Constitution and, being eligible, offers himself for re-election.

No other nominations for the position of Miller Director have been received.

An election will be held at the meeting to elect a Miller Director in accordance with Article 18.5 of the Constitution.

#### Election of Grower Director

4. Mr Donald Andrew Watson retires as a director by rotation pursuant to Article 18.2 of the Constitution and, being eligible, offers himself for re-election.

No other nominations for the position of Grower Director have been received.

An election will be held at the meeting to elect a Grower Director in accordance with Article 18.5 of the Constitution.

By Order of the Board



Peter Bolton  
Company Secretary  
22 September 2017

## VOTING AND PROXIES

### Eligibility to Vote

For the purposes of determining entitlements to vote at the meeting, shares will be taken to be held by the people registered as holders at 6.00pm (Brisbane time) on Monday 23 October 2017 (excluding those members to whom a transfer notice has been issued under Article 3.6 of the Constitution).

**A member is not entitled to vote on any resolution, whether on a show of hands or on a poll, unless the member has executed and provided to the Company a Member Status Declaration.**

A Member Status Declaration accompanies this Notice. If you are attending in person you must bring with you a completed Member Status Declaration. If you will be voting by proxy, the completed Member Status Declaration must be returned to the share registry with the proxy appointment form. If you are attending the meeting please bring with you your personalised proxy form. The bar code at the top of the form will help you register.

### Proxies

A member entitled to attend and vote is entitled to appoint a person as the member's proxy and vote in his/her stead. A proxy need not be a member of the Company. If a member does not complete the section of the form directing his or her proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.

**Unless instructed to the contrary, the Chairman intends to vote proxies in favour of the resolutions before the meeting.**

If a member is entitled to cast 2 or more votes at the meeting, that member may appoint 2 proxies. Where a member appoints 2 proxies, each proxy may be appointed to represent a specified proportion of the member's voting rights and the member must fill in the proportion of voting rights allotted to each proxy. Failure to specify the proportion of voting rights will mean that each proxy may exercise one half of that member's votes.

To be effective the completed proxy form and a completed Member Status Declaration and, if applicable, the powers of attorney under which they are signed must be received by the share registry, Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, or alternatively faxed to Link Market Services on (02) 9287 0309 not later than 10.00am (Brisbane time) Monday 23 October 2017.

A representative appointed by a corporation, pursuant to Section 250D of the Corporations Act, to vote on its behalf should bring to the meeting a duly executed certificate of appointment for presentation and Member Status Declaration and register at the registration desk on the day of the meeting. The certificate of appointment must be executed in accordance with the relevant company constitution, or as permitted by the Corporations Act. The certificate of appointment must be available for inspection at the meeting.

Shareholders cannot appoint themselves as their own proxy.

## **Questions and Comments by Shareholders at the Meeting**

The Chairman of the meeting will allow a reasonable opportunity for members at the meeting to ask questions about, or make comments on, the management of the Company and the reports presented at the meeting. To facilitate answering questions from members, the enclosed form can be sent to the share registry at the address above not later than 10.00am (Brisbane time) Wednesday 18 October 2017.

While it is likely that not all the questions can be addressed in the time available at the meeting, the more frequently asked questions will be addressed to the extent possible. The Chairman will exercise his discretion to determine whether a particular question will be answered at the meeting, having regard to whether it is an appropriate question for that forum.

Members will also be given a reasonable opportunity at the meeting to ask the Company's auditor, PricewaterhouseCoopers, questions about the audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2017, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of PricewaterhouseCoopers in relation to the conduct of the audit. Members may submit written questions to PricewaterhouseCoopers to be answered at the meeting, providing the question is relevant to the content of PricewaterhouseCoopers' audit report or the conduct of its audit of the Company's financial statements for the year ended 30 June 2017.

Any written questions addressed to PricewaterhouseCoopers can be sent to the share registry at the address above not later than 10.00am (Brisbane time) Wednesday 18 October 2017.

## **Voting Exclusions**

In accordance with the NSX Listing Rules and the Corporations Act, the Company will disregard any votes cast on item 2 by any key management personnel and any of their closely related parties, unless the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

## **Important Note**

Please note that if you appoint a person who is excluded from voting on any resolution as your proxy and you do not direct them on how to vote in respect to any resolution on which they cannot personally vote, then a vote cast by them on that resolution will not be counted. If you appoint any such excluded person as your proxy, we strongly urge you to direct them how to vote on the resolution they are excluded from voting on. Alternatively, we suggest that you appoint someone else (such as the Chairman) as your proxy.

## **EXPLANATORY NOTES**

These explanatory notes have been prepared to assist members to understand the business to be put to members at the meeting.

## **BUSINESS**

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

The financial report, directors' report and auditor's report for the year ended 30 June 2017 will be laid before the meeting. If you have requested a printed copy of the Annual Report, it has been provided to you with the Notice of Annual General Meeting of the Company. If not, the Annual Report is available for download on the Company's website [www.sugarterminals.com.au](http://www.sugarterminals.com.au). There is no requirement for members to vote on, approve or adopt these reports however members will have a reasonable opportunity at the meeting to ask questions of the Directors and the Auditor in relation to these reports and to make comments on these reports and on the management of the Company.

### **2. Remuneration Report**

This resolution is a requirement of Section 250R of the Corporations Act.

Section 250R of the Corporations Act requires that the members vote on whether or not the remuneration report should be adopted. The vote on this resolution is advisory only and does not bind the Directors or the Company. Prior to the holding of this vote, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about the remuneration report.

The Remuneration Report is set out on pages 10 to 13 of the Company's Annual Report 2017.

Pursuant to amendments made to the Corporations Act with effect from 1 July 2011, if 25% or more of votes that are cast on Item 2 (Remuneration Report) are cast against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution ("a spill resolution") that another meeting be held within 90 days at which all of the Company's Directors must be put forward for re-election.

The Company will disregard any votes cast on Item 2 by any member of the key management personnel and any of their closely related parties, unless the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

### **3. Election of a Miller Director**

Article 18.2 of the Constitution requires one third of all the Directors to retire from office at each annual general meeting. Provided such retiring Director has not served more than 2 consecutive terms, the retiring Director is eligible for re-election.

Mr Shayne William Rutherford retires by rotation and, being eligible, offers himself for re-election.

An election will be held at the meeting for the Miller Director position vacated by the retirement of Mr Shayne William Rutherford in accordance with Article 18.5 of the Constitution.

Brief details of the experience and expertise of the persons who have been nominated for the Miller Director position are as follows:

Mr Shayne William Rutherford

Mr Rutherford was appointed as a Miller Director of STL on 28 October 2011. He is Executive General Manager, Strategy & Business Development and Executive Director, Wilmar Sugar Australia Ltd and is also a Director of the Australian Sugar Milling Council Pty Ltd. He has expertise in strategy, mergers and acquisitions, and project development with experience in a broad range of industries including agribusiness, oil and gas, manufacturing, consulting and petrochemicals. Shayne holds a Bachelor of Engineering (Mechanical) (Hons 1) and an MBA. He is also a Graduate member of the Australian Institute of Company Directors.

**4. Election of a Grower Director**

Article 18.2 of the Constitution requires one third of all the Directors to retire from office at each annual general meeting. Provided such retiring Director has not served more than 2 consecutive terms, the retiring Director is eligible for re-election.

Mr Donald Andrew Watson retires by rotation and, being eligible, offers himself for re-election.

An election will be held at the meeting for the Grower Director position vacated by the retirement of Mr Donald Andrew Watson in accordance with Article 18.5 of the Constitution.

Brief details of the experience and expertise of the persons who have been nominated for the Grower Director position are as follows:

Mr Donald Andrew Watson

Mr Watson was appointed as a Grower Director on the STL Board on 28 October 2011. He is the Manager and Director of a 500-hectare cane farm in Far North Queensland and Chairman of Canegrowers Mossman. He also represents cane growers in the Mossman district on the Canegrowers Queensland Policy Council. Drew has been an elected member of the Canegrowers Mossman Committee for 14 years and a Director since 2001.