



# **PLATSEARCH NL**

**ACN 003 254 395**

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**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY MEMORANDUM**

**PROXY FORM**

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**Date of Meeting**

29 November 2012

**Time of Meeting**

4.00 pm (Sydney time)

**Place of Meeting**

Northern Suburbs Rugby Club, 80 Christie Street, St Leonards, NSW



## NOTICE OF ANNUAL GENERAL MEETING

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### **PLATSEARCH NL**

ACN 003 254 395

NOTICE IS HEREBY GIVEN that the 26th Annual General Meeting (AGM) of the members of PlatSearch NL (the "Company") will be held at the Northern Suburbs Rugby Club, 80 Christie Street, St Leonards, NSW on Thursday 29 November 2012 commencing at 4.00 pm Sydney time.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

### **ORDINARY BUSINESS**

#### **2012 Financial Statements**

To receive the Reports of the Directors and Auditors, and the Financial Report for the year ended 30 June 2012.

#### **Resolution 1 - Remuneration Report**

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

*"That the Remuneration Report of the Company for the year ended 30 June 2012 be adopted."*

#### **Resolution 2 – Re-Election of Mr Kwan Chee Seng as a Director**

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

*"That Mr Kwan Chee Seng, having retired as a director of the Company pursuant to clause 71 of the Company's Constitution and, being eligible, and having offered himself for re-election, be re-elected as a director of the Company."*

#### **Resolution 3 – Re-Election of Dr Foo Fatt Kah as a Director**

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

*"That Dr Foo Fatt Kah, having retired as a director of the Company pursuant to clause 71 of the Company's Constitution and, being eligible, and having offered himself for re-election, be re-elected as a director of the Company."*

### **BY ORDER OF THE BOARD**

**Ivo Polovineo**  
Company Secretary

Date: 11 October 2012



## NOTICE OF ANNUAL GENERAL MEETING

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### **Explanatory Memorandum**

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting, and should be read in conjunction with this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and the Explanatory Memorandum.

### **Voting Exclusions**

#### **Resolution 1**

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

The Chair will not vote any undirected proxies in relation to Resolution 1 unless the shareholder specifically authorises the Chair to vote in accordance with the Chair's stated voting intentions. If a shareholder wishes to nominate the Chair as their proxy for the purpose of Resolution 1 the shareholder must either tick the 'for' or 'against' box, directing the Chair how to vote, or tick the box authorising the Chair to vote in accordance with his or her stated voting intentions, on the enclosed Proxy Form in order for their proxy vote to be counted. Alternatively, shareholders can nominate as their proxy for the purpose of Resolution 1 a proxy who is not a member of the Company's Key Management Personnel. That person would be permitted to vote undirected proxies.

### **Proxies**

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual 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.

A form of proxy accompanies this Notice of Annual General Meeting.



## NOTICE OF ANNUAL GENERAL MEETING

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New sections of the Corporations Act took effect on 1 August 2011 and apply to voting by proxy on or after 1 August 2011 (whether or not the proxy was appointed before, on or after that date). Shareholders and their proxies should be aware of these changes as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Record date**

The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the holders of shares of the Company recorded in the Company's register as at 7pm (Sydney time) on 27 November 2012 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

### **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.



## EXPLANATORY MEMORANDUM

This explanatory memorandum sets out information in connection with the business to be considered at the 2012 PlatSearch NL Annual General Meeting.

### ORDINARY BUSINESS

#### Financial Report

This item of business relates to the receipt and adoption of the Company's Financial Report for the year ended 30 June 2012. The 2012 Annual Report can be accessed on the Company's website at [www.platsearch.com.au](http://www.platsearch.com.au).

#### Resolution 1

##### Adoption of Remuneration Report

The Remuneration Report is required to be considered for adoption in accordance with the Corporations Act. The Remuneration Report is contained in pages 22 to 25 of the Company's 2012 Annual Report

The Remuneration Report:

- explains the Board's policies relating to remuneration of directors, secretaries and executives of the Company;
- discusses the relationship between such policies and the Company's performance;
- provides details of any performance conditions attached to such remuneration; and
- sets out remuneration details for each director and certain named executives.

Shareholders should note that the vote on Resolution 1 is advisory only and, subject to the matters outlined below, will not bind the Company or the Directors. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy.

The Corporations Act prohibits a vote on this resolution being cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, the details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 if:

- (i) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and

- (ii) the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

The Chair will not vote any undirected proxies in relation to Resolution 1 unless the shareholder specifically authorises the Chair to vote in accordance with the Chair's stated voting intentions. If a shareholder wishes to nominate the Chair as their proxy for the purpose of Resolution 1 the shareholder must either tick the 'for' or 'against' box directing the Chair how to vote, or tick the box authorising the Chair to vote in accordance with his or her stated voting intentions, on the enclosed Proxy Form in order for their proxy vote to be counted. Alternatively, shareholders can nominate as their proxy for the purpose of Resolution 1 a proxy who is not a member of the Company's Key Management Personnel. That person would be permitted to vote undirected proxies.

Subject to the above, the Chair will vote all undirected proxies in favour of Resolution 1.

#### Resolution 2

##### Re-election of Director - Mr Kwan Chee Seng

Pursuant to clause 71 of the Company's Constitution, at each annual general meeting of the Company 1/3 of all the directors must retire from office and are eligible for re-election.

The Company provides the following information concerning Mr Kwan:

##### Biographical details

Mr Kwan was appointed a Director of the Company on 17 February 2009. He has investments in the renewable sustainable energy, base metal resources and the biotechnology businesses. Mr Kwan has extensive experience in senior management and in business. He is a Non-Executive Director and a major shareholder of Singapore listed Van der Horst Energy Limited..

##### Details of relationships between the Candidate and the Company

Mr Kwan is a non-executive Director of the Company

##### Details of relationships between the Candidate and Directors of the Company

Not applicable

##### Other directorships held

Mr Kwan is a Non-Executive Director of Singapore listed Van der Horst Energy Limited.

##### The term of office already served by Mr Kwan

Mr Kwan was appointed a Director of the Company on 17 February 2009.

The Directors (other than Mr Kwan) do not have an interest in the outcome of Resolution 2 and recommend that shareholders vote in favour of Resolution 2.

#### Resolution 3

##### Re-election of Director – Dr Foo Fatt Kah

Pursuant to clause 71 of the Company's Constitution, at each annual general meeting of the Company 1/3 of all



## EXPLANATORY MEMORANDUM

the directors must retire from office and are eligible for re-election.

The Company provides the following information concerning Dr Foo:

### Biographical details

Dr Foo was appointed a Director of the Company on 7 October 2009. Dr Foo has over 20 years' experience in the investment banking, fund management and advisory businesses spanning Europe and Asia. He was previously Head of Asian Equities for SG Securities Asia (the Asian Investment Banking business for Societe Generale) covering 10 Asian countries ex-Japan. Since 2004 Dr Foo has been active as an investor and advisor, overseeing investments in Resources, Energy and Healthcare.

Dr Foo is qualified in Medicine (MB, B Ch, BAO) and Business Administration (M.B.A.) from the Queen's University, United Kingdom, with further continuing education qualifications from Insead on Economic Value Added (EVA) and International Project Management. He has experience with listed companies in Singapore, being previously Executive Director of CyberVillage Holdings Ltd and currently Lead Independent Director of PEC Ltd.

### Details of relationships between the Candidate and the Company

Dr Foo is a non-executive Director of the Company

### Details of relationships between the Candidate and Directors of the Company

Not applicable

### Other directorships held

Lead Independent Director of PEC Ltd.

### The term of office already served by Dr Foo

Dr Foo joined the Board on 7 October 2009..

The Directors (other than Dr Foo) do not have an interest in the outcome of Resolution 3 and recommend that shareholders vote in favour of Resolution 3.

## GLOSSARY

In this Explanatory Memorandum and Notice of Annual General Meeting the following expressions have the following meanings unless stated otherwise or unless the context otherwise requires:

**ASX** means ASX Limited ACN 008 624 691;

**ASX Listing Rules** means the official listing rules of ASX;

**Board** means the board of Directors;

**Closely Related Party** of a member of the Key Management Personnel means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependant of the member or of the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- e) a company the member controls; or
- f) a person prescribed by the *Corporations Regulations 2001* (Cth);

**Company** means PlatSearch NL ACN 003 254 395;

**Corporations Act** means *Corporations Act 2001* (Cth);

**Directors** means the directors of the Company;

**Key Management Personnel** has the same meaning as in the accounting standards (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executor or otherwise, of the Company);

**Meeting** means the meeting of shareholders convened by the Notice of Annual General Meeting; and

**Notice or Notice of Annual General Meeting** means the notice of annual general meeting to which this Explanatory Memorandum is attached.