

**FARM PRIDE FOODS LIMITED**

**ABN 42 080 590 030**

**NOTICE OF ANNUAL GENERAL  
MEETING**

**Date of Meeting: Wednesday 26 October 2016**

**Time of Meeting: 9.30 am Australian Eastern Daylight  
Time (AEDT)**

**Place of Meeting: Pitcher Partners  
Level 1  
80 Monash Drive  
Dandenong South, Victoria**

*This Notice of Annual General Meeting, accompanying Explanatory Memorandum and Proxy Form should be read in their 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.*

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the 2016 Annual General Meeting of the Shareholders of Farm Pride Foods Ltd (the Company) will be held at Pitcher Partners, Level 1/80 Monash Drive, Dandenong South, Victoria on Wednesday 26 October 2016 at 9.30am (AEDT) for the purpose of transacting the items of business as set out below. Registration will open at 9.00 am (AEDT).

### **ITEMS OF BUSINESS**

#### **1. Financial Statements**

To consider and receive the Financial Report, Directors' Report and Auditors' Report for Farm Pride Foods Ltd and the entities it controlled at the end of, or during, the year ended 30 June 2016.

#### **2. Ordinary Resolution No. 1: Re-Election of Directors**

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

“That Mr. Peter Bell, a director retiring from office by rotation, being eligible is re-elected as a Director of the Company.”

For information about the candidate for re-election, see the Explanatory Notes.

#### **3. Ordinary Resolution No. 2: Remuneration Report**

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

“To adopt the Remuneration Report for the Company for the year ended 30 June 2016”.

Please refer to the instructions in the How to Vote Section of this Notice for important details of how to appoint a proxy for this resolution.

Under the Corporations Act 2001 (Cth), there are restrictions on Farm Pride Foods Ltd Directors and key management personnel voting on the adoption of the Remuneration Report. These are explained in the How to Vote section of this Notice.

#### **4. Ordinary Resolution No. 3: Appointment of Auditor**

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

“That, Ernst & Young being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the Company's auditor in accordance with the Corporations Act 2001 (Cth), effective from conclusion of this Meeting.”

#### **5. Special Resolution No. 4: Adoption of New Constitution**

To consider and if thought fit, to pass the following special resolution:

“That the existing Constitution of the Company be repealed and the new Constitution in the form tabled at the meeting and signed by the Chair of the meeting for the purposes of identification, be adopted as the Constitution of the Company, with effect from the close of the meeting.”

Please refer to the accompanying Explanatory Notes which form part of this Notice of Meeting for more information on the proposed resolutions.

By Order of the Board  
Farm Pride Foods Limited

Registered Office  
551 Chandler Road  
Keysborough Victoria 3173

Bruce De Lacy  
Company Secretary  
05 September 2016

## **Explanatory Notes on the items of business to be considered at the meeting follow.**

### **Item 1: Financial Statements**

The law requires Directors to present the Financial Report, Directors' Report and Auditors Report for the last financial year at an Annual General Meeting (AGM) of shareholders. The Annual Report for the Company has been posted on the Farm Pride website at [www.farmpride.com.au](http://www.farmpride.com.au)

Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, the 2016 Annual Report or about the management of Farm Pride Foods Ltd generally.

### **Item 2 (Resolution 1): Re-Election of Director**

Peter Bell retires by rotation in accordance with the Company's Constitution and being eligible, offers himself for re-election.

Peter has been involved in the egg industry for 50 years and comes from a third generation poultry farming family. He continues to be directly involved in the management and servicing of commercial egg farms.

Peter is also the Managing Director of AAA Egg Company Pty Ltd, a director of West Coast Eggs Pty Ltd, a director of Novo Foods Pty Ltd, a director of Days Eggs Pty Ltd and Pure Foods Eggs Pty Ltd as well as being a Director of a number of other egg related businesses.

#### **Recommendation:**

The Board (in each case excluding the relevant candidate) recommends that shareholders vote in favor of the re-election of the above candidate.

### **Item 3 (Resolution 2): Remuneration Report**

The Directors Remuneration Report is set out on pages 7 to 10 of the Company's Annual Report for the financial year ended 30 June 2016. The Remuneration Report sets out the Company's arrangements for Executive and Non-executive Directors and key management personnel.

The vote on this item is advisory only and will not bind the Directors of the Company however the Chairman will allow a reasonable opportunity at the meeting to comment on and ask questions about the Remuneration Report.

#### **Recommendation:**

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends the adoption of the Remuneration Report.

### **Item 4 (Resolution 3): Appointment of New Auditors**

Pitcher Partners has been the auditor of the Company since 2011. During this period, Pitcher Partners have undertaken the audit in an effective and professional manner.

One of the ongoing responsibilities of the Audit Committee is to review and assess the performance of the Auditor in addition to periodically determining the requirement for an audit tender. Farm Pride Foods Ltd considered it appropriate to undertake an Audit Tender given the period of time that has elapsed since the original appointment of Pitcher Partners.

Following the Audit Tender and a review of the proposals submitted, the Board believes that its operating expenses may be reduced by appointing an alternative auditor. Ernst & Young was successful in this process.

Accordingly, in accordance with section 329(5) of the Corporations Act, Pitcher Partners has sought and received consent from ASIC to resign as auditor of the Company with effect from the conclusion of the Annual General Meeting.

A nomination from a shareholder to appoint Ernst & Young as the new auditor of the Company has been received and is attached.

Ernst & Young has provided their consent to be appointed as Auditor.

The Board has resolved to recommend the appointment of Ernst & Young as the Company's auditor with effect from the conclusion of the Annual General Meeting.

Representatives of both Pitcher Partners and Ernst & Young will be available at the Annual General Meeting to respond to any shareholder questions.

**Recommendation:**

The Board recommends that the Shareholders vote in favor of this Resolution.

**Item 5 (Resolution 4) – Adoption of New Constitution**

The Company's current constitution was originally adopted in 1997, when Farm Pride Foods Ltd was floated and listed on the Australian Securities Exchange ("**Existing Constitution**").

The Existing Constitution has not been subject to a comprehensive review or update since then.

Since 1997, there have been a number of substantial changes to Australian corporate law and practice including, among other things, the introduction of and various amendments to the Corporations Act 2001, the ASX Listing Rules and the widespread adoption of electronic forms of communication and conduct.

In light of the period of time since the last comprehensive review or update of the Existing Constitution and the number of proposed changes which are considered appropriate to update the Existing Constitution, the Board is proposing that a new constitution be adopted to bring the Existing Constitution up to date with the changes in Australian corporate law and practice ("**New Constitution**").

A copy of the proposed New Constitution can be obtained by shareholders prior to the AGM as follows:

- as a download from the Company's website at [www.farmpride.com.au](http://www.farmpride.com.au)
- at no charge by written request to the Company Secretary at 551 Chandler Road, Keysborough VIC 3173.

A copy of the New Constitution will also be available for inspection at the AGM.

With the aim of simplifying the Company's constitution and of minimising repetition or inconsistency between the Company's Constitution and either the Corporations Act 2001 or the ASX Listing Rules, the general approach taken has been that where the Corporations Act 2001 or ASX Listing Rules provide for something, the New Constitution has (where appropriate) refrained from repeating that requirement or provision.

The following are a summary of the major amendments proposed for the New Constitution:

**5.1 Powers of the Company**

There are extensive provisions in the Corporations Act regulating the powers which may be exercised by the Company and the delegation of such powers. The proposed amendment incorporated in Article 1.9 of the New Constitution are consistent with those provisions, as well as with modern constitutions and current practice.

- 5.2 Currency  
The proposed amendment incorporated in Article 1.7 of the New Constitution provides for the Company to differentiate between members as to the currency in which the member is paid in keeping with modern constitutions and current practice.
- 5.3 Directors – Maximum Number  
Article 10.1 of the New Constitution has been brought into line with the new “no vacancy” provisions of the Corporations Act which came into effect on 1 July 2011. In essence, those provisions stated that the Board cannot set the maximum size of the board at a number below the maximum number specified in the constitution without shareholder approval.  
The specified maximum number of Directors in the Existing Constitution is 15 and the specified maximum number in the New Constitution is retained as 15.
- 5.4 Directors – Remuneration  
The provisions relating to the remuneration of Directors are proposed to be updated in Article 10.9 to Article 10.13 of the New Constitution.  
Article 10.9 of the New Constitution allows for remuneration to be paid to Directors in a form other than cash.  
Article 10.9 of the New Constitution clarifies that this article does not apply to the remuneration of a Managing Director or any other Director appointed under Article 11.8.  
Article 10.10 of the New Constitution provides that, if required by law, the Company may make contributions to a fund for the purpose of making provision for or obtaining superannuation benefits for a Director.  
Article 10.11 of the New Constitution provides that the aggregate remuneration cap excludes payments for additional or special duties performed.  
Article 10.12 of the New Constitution provides that, if provided by the Listing Rules, the Company may pay a retirement benefit to a Director who dies in office or a former Director.
- 5.5 Directors – Retirement  
Rule 12.4.1(a) of the Existing Constitution (not including the Managing Director) provides that a one third of the directors for the time being shall retire from office. This requirement is not required by law or the Listing Rules and therefore, has not be included in the New Constitution. This is consistent with the approach taken by other listed companies in recent years.  
Article 10.3 of the New Constitution now reflects the requirements of the Listing Rules, that Directors (not including the Managing Director) must not hold office without re-election for more than 3 years or past the third AGM following their last election or re-election, and that there must be an election of at least one Director at each AGM.
- 5.6 Directors – Meetings  
To provide maximum flexibility, Article 12.3 of the New Constitution will provide that meetings of Directors may be held using any technology consented by the Directors, except to the extent that a Director withdraws their consent.
- 5.7 Directors – Indemnities and Insurance  
Article 20 of the New Constitution will provide compliance with the provisions in the Corporations Act regulating indemnities and insurance as well as with modern constitutions and current practice including a common form of indemnity for current and former directors, secretaries and officers. Article 20.2 also permits the Company to bind itself by contract to pay for insurance policies to the extent permitted by law.
- 5.8 General Meetings – Validity of Proxies  
The Corporations Act now allows for the electronic lodgment of proxy appointments. Article 9.25 of the New Constitution allow the Board to determine the form of proxy appointment (which may include electronic means).
- 5.9 General Meetings – Technology and Notices  
The New Constitution provides that notices to Members may be implemented using electronic means to electronic address nominated by the Member.

5.10 General Meetings – Electronic and Direct Voting

Modern constitutions now allow the companies to implement direct voting in order to streamline the voting process. Article 9.26, Article 9.27 and Article 9.28 of the New Constitution allows the Company in future to implement direct voting which would enable Members to vote on resolutions which are ultimately put to a poll without the need to attend the meeting or to appoint a proxy.

5.11 Preference Shares

The provisions of the New Constitution regarding the Board's powers and discretions in respect of the issue and terms of preference shares are set out in Schedule 1.

**Recommendation:**

The Board recommends that shareholders vote in favor of this Resolution.

## How to Vote

### Voting Methods

Shareholders can vote in one of the following ways:

- a. by attending the meeting and voting either in person or by attorney or, in the case of corporate shareholders, by corporate representative;
- b. by appointing a proxy to attend and vote on their behalf, using the proxy form enclosed with this Notice; or
- c. by lodging a proxy vote by mail, fax, on-line or in person no later than 48 hours before the commencement of the meeting being 9.30am (AEDT) on Monday 24 October 2016.
- d. by post at GPO Box 242, Melbourne, Victoria 3001; or
- e. by personal delivery to Computershare, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067; or
- f. by facsimile: Australia – 1800 783 447, overseas - +61 3 9473 2555; or
- g. Custodian voting – for Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

### Voting Entitlement Deadline

For the purposes of determining voting entitlements at the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on Monday 24 October 2016 or if the meeting is adjourned at least 48 hours before its resumption in relation to the adjourned part of the meeting. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### Voting in person – individuals and corporate representatives

Shareholders who plan to attend the meeting are asked to arrive at the venue 30 minutes prior to the time designated for the meeting so that their shareholding may be checked against the Share Register and attendance noted. Shareholders attending in person must register their attendance upon arrival.

To vote in person at the meeting, a company which is a shareholder may appoint an individual to act as its representative. The representative should bring to the meeting a letter or certificate evidencing their appointment, certified by a secretary or director of the company. Where more than one joint shareholder votes, the vote of the shareholder whose name appears first in Farm Pride Foods Ltd's Share Register shall be accepted to the exclusion of the others.

### Proxy Voting

Shareholders are entitled to appoint a proxy to attend and vote on their behalf.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the appropriate box on the proxy form. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. A proxy need not be a shareholder. Do not write the name of the issuer company or the registered shareholder in the space provided.

## **Appointment of a second proxy**

You are entitled to appoint up to two 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.

To appoint a second proxy you must:

- on each of the first Proxy Form and second Proxy Form state the percentage of your voting rights or number of securities 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
- return both forms together in the same envelope.

## **Proxy Votes**

Under amendments to the Corporations Act 2001 (Cth) which took effect on 1 August 2011, there will be some changes to the way in which proxy votes are processed:

## **Directed Proxy Votes**

If you appoint someone other than the Chairman of the meeting as your proxy and give them voting instructions, the new legislation provides that the Chairman of the meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

## **Undirected Proxy Votes – All Resolutions other than Resolution 2 (acceptance of the Remuneration Report)**

Shareholders are encouraged to consider how they wish to direct their proxies to vote. Proxies which are not directed how to vote on an item of business, may vote, or abstain from voting, as that proxy thinks fit. Should any resolution be proposed at the meeting, a proxy may vote on that resolution as they think fit.

## **Proxies in respect of Resolution 2 (acceptance of the Remuneration Report)**

The Company will disregard any vote cast on Resolution 2 by, or on behalf of:

- (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 (Voter) described above may cast a vote on the resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (d) the Voter is the chair of the meeting and the appointment of the chair as proxy:
  - i. does not specify the way the proxy is to vote on the resolution; or
  - ii. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

## **Shareholders who are entitled to vote**

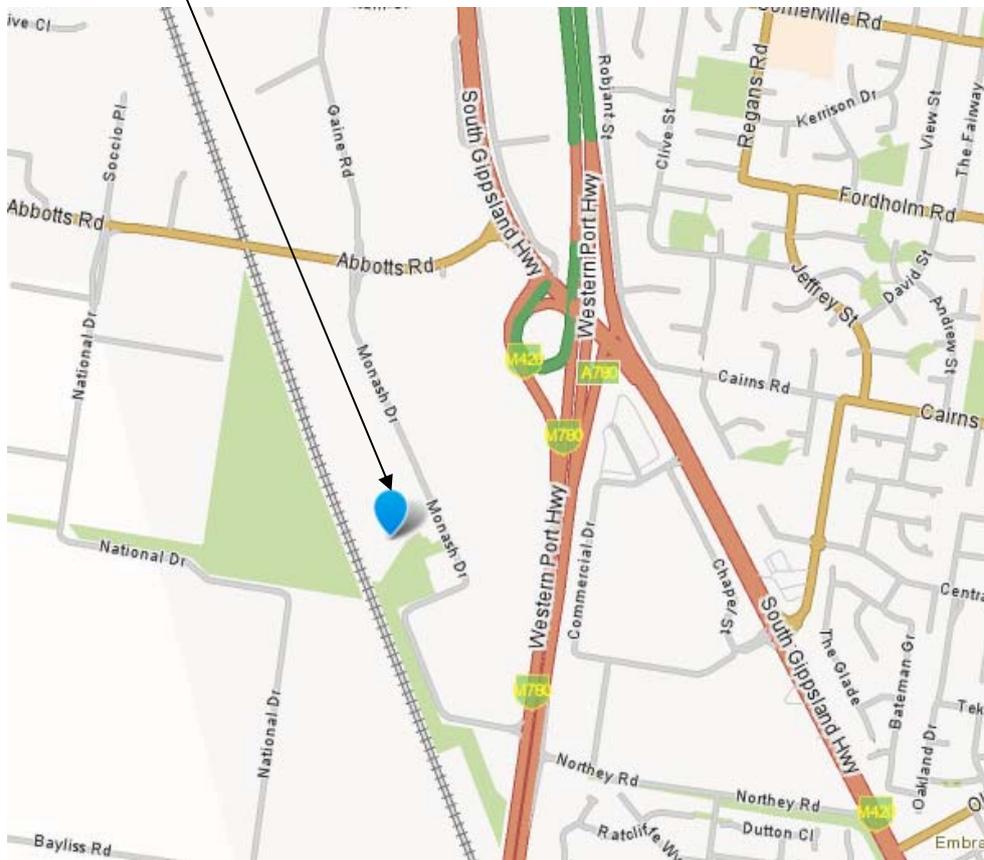
In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the holders of Farm Pride Foods Ltd shares for the purposes of the meeting will be those registered holders as at 7.00pm (AEDT) on Monday 24 October 2016.

## Directions to the Annual General Meeting

Pitcher Partners, Level 1/ 80 Monash Drive, Dandenong South, Victoria on Wednesday 26th day of October 2016 at 9.30am (AEDT). Parking is available on site.

If you have any questions about the location of the Annual General Meeting please call: Farm Pride Foods Ltd on + 61 (03) 9798 7077 (during business hours).

Map:





17 August 2016

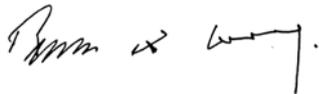
Farm Pride Foods Ltd  
551 Chandler Road  
Keysborough, Victoria 3173

Dear Sir,

**Re: Nomination of Ernst & Young as auditor of Farm Pride Foods Ltd (the "Company")**

In accordance with section 328B(1) of the Corporations Act 2001 (Cth) I, in my capacity as a shareholder of the Company, hereby nominate the firm Ernst & Young for appointment as Auditor at the next Annual General Meeting of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Bruce De Lacy', with a stylized flourish at the end.

Bruce De Lacy



Farm Pride Foods Limited  
ABN 42 080 590 030



## Lodge your vote:



### 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](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

For your vote to be effective it must be received by 9.30 am (AEDT) Monday, 24 October 2016

### 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

**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.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN:**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**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 Farm Pride Foods 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 Annual General Meeting of Farm Pride Foods Limited to be held at Pitcher Partners, Level 1, 80 Monash Drive, Dandenong South, Victoria on Wednesday, 26 October 2016 at 9.30 am (AEDT) and at any adjournment or postponement 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 Resolution 2 (except where I/we have indicated a different voting intention below) even though Resolution 2 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 Resolution 2 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                  |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Re-election of Mr Peter Bell as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Adoption of Remuneration Report            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Appointment of Auditor                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Adoption of New Constitution               | <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 \_\_\_\_ / \_\_\_\_ / \_\_\_\_