



RAFFLESCO LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

The Annual General Meeting of
RafflesCo Limited
ACN 603 231 803
will be held at Hudson House, Level 2
131 Macquarie Street, Sydney NSW 2000
at 12:30pm on 20 May 2019

This is an important document and requires your immediate attention. You should read it in its entirety before deciding whether or not to vote in favour of the resolutions contained in these explanatory materials. If you are in doubt about how to deal with this document, you should consult your financial, legal, taxation or other professional adviser.

NOTICE OF THE ANNUAL GENERAL MEETING

RafflesCo Limited **ACN 603 231 803**

Notice is hereby given that the Annual General Meeting of members of RafflesCo Limited (the **Company**) will be held at the registered office of the Company, Level 2, Hudson House, 131 Macquarie Street, Sydney NSW 2000 at 12:30pm on 20 May 2019.

Ordinary Business

1. Financial Statements and Reports

To receive the Company's financial statements and the reports of the Directors and the Auditors thereon for the financial year ended 31 December 2018.

2. Election of Directors

a) Resolution 1: Ordinary resolution to elect Luisa Tan as a director

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

"That Luisa Tan, retiring by rotation in accordance with Article 49.1.3 of the Company's Constitution, be elected as a director of the Company".

Note: The qualifications and experience of Luisa Tan are provided in the 2018 Annual Report tabled at this Annual General Meeting.

b) Resolution 2: Ordinary resolution to elect John Farey as a director

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

"That John Farey, retiring by rotation in accordance with Article 49.1.2 of the Company's Constitution, be elected as a director of the Company".

Note: The qualifications and experience of John Farey are provided in the 2018 Annual Report tabled at this Annual General Meeting.

3. Other Business

To transact any other business which may be brought before an Annual General Meeting, under the Company's Constitution and the Corporations Act.

By Order of the Board



Mona Esapournoori
Joint Company Secretary

11 April 2019

This Notice of Meeting is accompanied by an Explanatory Statement to Shareholders that explains the purpose of the Meeting and the resolutions to be considered at the Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide shareholders of RafflesCo Limited (the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice please contact the Company or your professional advisor.

1. Financial Statements and Reports

The *Corporations Act 2001* requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the *Corporations Act 2001* nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 31 December 2018.

In addition, shareholders may, at the meeting, ask questions of the auditor in relation to the following matters;

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's Annual Financial Report on the Company's website www.rafflesco.com.au

2. Election of Directors

Resolution 1 - Ordinary resolution to elect Luisa Tan as a director

Luisa Tan retires in rotation in accordance with Article 49.1.3 of the Company's Constitution which provides that one third of the board of directors (not including the Managing Director) automatically retire at the end of each Annual General Meeting whereby they are eligible for re-election.

Being eligible, Luisa Tan offers herself for re-election. The qualifications and experience of Luisa Tan are provided in the 2018 Annual Report tabled at this Annual General Meeting.

Resolution 2 - Ordinary resolution to elect John Farey as a director

Mr John Farey retires in accordance with Article 49.1.2 of the Company's Constitution. Article 49.1.2 requires that any director who has attained the age of 72 years must retire at the end of each annual general meeting.

Being eligible, Mr Farey offers himself for re-election. The qualifications and experience of Mr Farey are provided in the 2018 Annual Report tabled at this Annual General Meeting.

Voting Information:

Voting Entitlement at the Annual General Meeting in accordance with Regulation 7.11.37 of the Corporations Regulations 2001.

For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognised as a member of the Company and the holder of shares if that person is registered as a holder of those shares at 12.30pm Sydney time on 18 May 2019, being within 48 hours prior to the Annual General Meeting.

Votes of Members

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Annual General Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) shall have one vote for each share held provided that all shares are fully paid.

Voting

Please note that for a resolution to be passed, except where otherwise indicated, a simple majority of votes from shareholders attending in person or voting by proxy is required.

Amendments to proxy voting

Shareholders are advised that the Federal government has introduced the *Corporations Amendment (improving Accountability on Director and Executive Remuneration) Act 2011 (Cth)* (the **CA Act**), which came into effect on 1 July 2011. The CA Act introduced new prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (ie. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (**Informed Consent**).

In light of these legislative requirements, the Company recommends that shareholders consider the following options to ensure the validity of their votes:

- a) that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- b) that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- c) that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent

RAFFLESCO LIMITED
ACN 603 231 803

ANNUAL GENERAL MEETING OF SHAREHOLDERS PROXY FORM

Please complete, sign and return this document to:

To: The Secretary
RafflesCo Limited
Level 2, Hudson House
131 Macquarie Street
SYDNEY NSW 2000

Email executed form to: monae@hpql.com.au
fax executed form to: 02 9251 7500
By 12:30pm 18 May 2019

I / We
being a member of RafflesCo Limited (the **Company**):

Name of proxy:

Address of proxy:

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 the Company on 20 May 2019 and at any adjournment of or postponement of that Meeting.

The Chairman intends to vote all undirected proxies that he receives in favour of each resolution to be brought before the meeting, except where the Chairman is expressly forbidden to do so, under the *Corporations Act 2001*.

Items of Business

Please mark ☒ to indicate your directions

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 poll and your votes will not be counted in computing the required majority.

RESOLUTIONS

	FOR	AGAINST	ABSTAIN
Resolution 1 – Ordinary Resolution to elect Luisa Tan as a Director	☐	☐	☐
Resolution 2 – Ordinary Resolution to elect John Farey as a Director	☐	☐	☐

The Chairman of the meeting intends to vote all available proxies in favour of each item of business.

SIGNATURE OF MEMBER (S)

Individual or Member 1	Member 2	Member 3

**Sole Director/
Company Secretary**

Director

Director/Company Secretary

Date: _____

Contact Name: _____ **Contact Phone (daytime):** _____

Notes on Proxies

1. 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 as they choose. If you mark more than one box on an item your vote will be invalid on that item.
2. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his stead pursuant to the Constitution.
3. If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a member appoints two proxies neither shall be entitled to vote on a show of hands.
4. Where more than one proxy is appointed, each proxy must be appointed to represent a specific portion of the member's voting rights. Otherwise each proxy may exercise half of your votes.

5. A proxy need not be a security holder of the Company.

6. Signing instructions:

Individual: Where the holding is in one name, the security holder must sign.

Joint Holding: Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry or the Company, 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.

For your vote to be effective, the completed proxy form must be received by 12.30pm on 18 May 2019.

Please advise of any change of address by completion of the section below:

My new address is:

Shareholder Communications Form

RafflesCo Limited (**RafflesCo**) believes everyone benefits from electronic shareholder communications. Shareholders receive prompt information and have the convenience and security of electronic delivery. Electronic communication and fewer annual reports also provide significant cost savings, and are more environmentally friendly.

You can provide your correspondence details by returning this form to RafflesCo via:

- Fax to +61 2 9251 7500; or
- Mail to "The Secretary" Level 2 Hudson House, 131 Macquarie St Sydney NSW 2000

by 18 May 2019

Please tick box 1 below if you would like to receive communication from RafflesCo electronically. Please answer "Yes" to item 2 if you also wish to receive a printed Annual Report by post.

☐

1. **Yes, I would like to receive all my shareholder communication electronically**

I provide my contact details below.

EMAIL ADDRESS:

PREFERRED CONTACT NUMBER:

2. **Do you wish to receive a printed Annual Report by post?**

☐

Yes

☐

No

Please note that RafflesCo will also publish its Annual Reports on the RafflesCo website and email a copy to the email address provided by you above (if any).