



ACN 164 573 728

**NOTICE OF ANNUAL GENERAL MEETING,  
EXPLANATORY STATEMENT AND PROXY FORM**

The Annual General Meeting of the Company will be held at Level 2, 1292 Hay Street, West Perth, Western Australia, on Tuesday 28 May 2019 at 9.30 am (AWST).

**CONTENTS**

**NOTICE OF ANNUAL GENERAL MEETING ..... 4**

**EXPLANATORY STATEMENT..... 5**

**GLOSSARY ..... 7**

**PROXY FORM**

## TIME AND PLACE OF MEETING AND HOW TO VOTE

### VENUE

The Annual General Meeting of the Shareholders of PhosEnergy Limited (PhosEnergy or the Company) to which this Notice of Meeting relates will be held at 9.30 am (AWST) on Tuesday 28 May 2019 at:

Level 2, 1292 Hay Street, West Perth, Western Australia

### YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

### VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### VOTING BY PROXY

All Shareholders who are entitled to attend and vote at the Meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a Shareholder. Shareholders holding two or more shares can appoint either one or two proxies. If two proxies are appointed, the appointing Shareholder can specify what proportion of their votes they want each proxy to exercise.

To vote by proxy, please complete and sign the Proxy Form enclosed and either send it:

- (a) by post to PhosEnergy Limited, GPO Box 2890, Perth, WA 6001; or
- (b) by facsimile to (within Australia) (08) 9322 5800 or (outside Australia) (+61 8) 9322 5800

so that it is received no later than 9.30 am (AWST) on 26 May 2019, being not less than 48 hours prior to the commencement of the Meeting. Proxy Forms received later than this time will be invalid. Where a Proxy Form is executed under power of attorney, the power of attorney must be lodged in the same way as the Proxy Form.

### Proxy vote if appointment specifies way to vote

Section 250BB(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chairman of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chairman – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the *Corporations Act* provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the Chairman of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) the proxy is not recorded as attending the meeting;
  - (ii) the proxy does not vote on the resolution,

the Chairman of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

## **BODIES CORPORATE – CORPORATE REPRESENTATION**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at the Meeting. The appointment may be a standing one. A “Certificate of Appointment of Corporate Representative” has been attached.

## **VOTING ENTITLEMENTS**

The board has determined that, for the purpose of voting at the meeting, Shareholders are those persons who are registered holders of the Company’s shares at 4 pm (WST) on 27 May 2019.

## **ENQUIRIES**

The Company welcomes enquiries in respect of matters covered in this Notice of Meeting and Explanatory Statement and the attendance of Shareholders at the Annual General Meeting. Should you require further information please contact:

The Company Secretary  
Leanne Stevens  
Phone: (+61 8) 9322 3990  
Fax: (+61 8) 9322 5800

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS GIVEN** that the Annual General Meeting of the Shareholders of PhosEnergy Limited (**PhosEnergy** or the **Company**) will be held at Level 2, 1292 Hay Street, West Perth, Western Australia on Tuesday, 28 May 2019 at 9.30 am (AWST).

### **AGENDA**

#### **ORDINARY BUSINESS**

##### **FINANCIAL REPORT**

To receive and consider the Company's Financial Report and the reports of the Directors and auditors for the year ended 31 December 2018.

##### **RESOLUTION 1 – ELECTION OF MR TIM WISE AS A DIRECTOR**

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

“That Mr Tim Wise, having been appointed as a Director on 26 March 2019, be elected as a Director in accordance with clause 13.1(c) of the Company's Constitution.”

##### **RESOLUTION 2 – APPROVAL OF THE NON-EXECUTIVE DIRECTOR FEE POOL**

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

“That for the purposes of clause 13.4(a) of the Company's Constitution, the maximum total aggregate amount of fees payable to Non-Executive Directors be set at \$100,000 per annum on the terms and conditions set out in the Explanatory Statement.”

By order of the board.



Leanne Stevens  
Company Secretary  
29 April 2019

## **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of Shareholders of PhosEnergy Limited (ACN 164 573 728) (PhosEnergy or the Company) in connection with the business to be transacted at the Annual General Meeting of the Company to be held on 28 May 2019.

At the Annual General Meeting, Shareholders will be asked to consider the following Resolutions:

- (a) Election of Mr Tim Wise as a Director; and
- (b) Approval of the Non-Executive Director fee pool.

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the above Resolutions. It explains the Resolutions and identifies the Board's reasons for putting them to Shareholders. The Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting.

## **FINANCIAL STATEMENTS AND REPORTS**

The Corporations Act at section 317 requires the Company to lay before the Annual General Meeting the Financial Report, Directors' Report and the Auditor's Report for the 12 months ended 31 December 2018.

These reports are set out in the 2018 Annual Report. Shareholders who have elected to receive a printed copy of annual reports should have received the 2018 Annual Report with this Notice of Annual General Meeting. In accordance with section 314(1AA)(c) of the Corporations Act, the Company advises that the 2018 Annual Report is available on the Company's website at [www.phosenergy.com](http://www.phosenergy.com). Shareholders may elect to receive a hard or electronic copy of the 2018 Annual Report (and future Annual Reports) from the Company free of charge by contacting the Company Secretary on (08) 9322 3990.

No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports.

### **RESOLUTION 1 – APPOINTMENT OF TIM WISE AS A DIRECTOR**

Mr Wise, having been appointed as a Director on 26 March 2019 and having offered himself for re-election at this Annual General Meeting, is elected in accordance with clause 13.3(b)(ii) of the Company's Constitution.

Mr Wise is the founder of a number of companies including Listen clothing, The Tap Doctor (A national plumbing franchise) and Wasabi Energy (now Kalina Power, listed on the ASX). He currently works as an advisor for a family office and has consulted to BHP, NAB, GE, Accenture, Western Power, Ajilon, Aurecon, Perth Children's Hospital Foundation and the Harry Butler Institute.

#### **Recommendation**

The Board (except Mr Wise) unanimously recommend that Shareholders vote in favour of Resolution 1.

### **RESOLUTION 2 – APPROVAL OF THE NON-EXECUTIVE DIRECTOR FEE POOL**

Clause 13.4(a) of the Company's Constitution provides that Non-Executive Directors of the Company are entitled to be paid for their services as Directors such annual fees as the Directors determine, provided the annual fees do not exceed, in aggregate, the maximum sum that is from time to time approved by Shareholders in a general meeting.

Pursuant to clause 13.4(c)(i) of the Company's Constitution, the fees fixed under clause 13.4(a) are divided among the Directors in the proportions and on the basis as the Directors agree or, if they cannot agree, equally among them.

Resolution 2 seeks the approval of Shareholders, pursuant to clause 13.4(a) of the Company's Constitution, to set the total aggregate fixed sum per annum to be paid to the Non-Executive Directors at \$100,000.

The maximum aggregate amount of fees proposed to be paid to the Non-Executive Directors per annum has been determined after reviewing similar companies and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

This proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year, rather the proposed limit is requested to ensure that the Company:

- a) maintains its capacity to remunerate both existing and any new Non-executive Directors joining the Board;
- b) remunerates its Non-executive Directors appropriately for the expectations placed upon them, both by the Company and the regulatory environment in which it operates; and
- c) has the ability to attract and retain Non-executive Directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

Resolution 2 is an ordinary resolution.

Given the interest of the Non-Executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

## GLOSSARY

The following is a glossary of terms and abbreviations used frequently throughout this Explanatory Statement and in the Notice of Meeting and which such meanings shall apply unless the context requires otherwise. Additional terms used only occasionally are defined where used in their first instance in the body of this Explanatory Statement.

<b>Board of Directors or Board:</b>	means the board of Directors of the Company.
<b>Business Day:</b>	means a day, other than Saturdays, Sundays or any other public holiday in Perth, Western Australia.
<b>Chairman:</b>	means the chairman of the Company or the Annual General Meeting (or as the case may be).
<b>Constitution:</b>	means the constitution of the Company.
<b>Corporations Act:</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors:</b>	means the Directors of the Company.
<b>Explanatory Statement:</b>	means this explanatory statement.
<b>Meeting or Annual General Meeting</b>	means the meeting of Shareholders called by the Notice of Meeting.
<b>Notice of Meeting:</b>	means the notice of meeting of which this Explanatory Statement forms part.
<b>PhosEnergy or Company:</b>	means PhosEnergy Limited (ACN 164 573 728).
<b>Proxy Form:</b>	means the proxy form enclosed with the Notice of Meeting.
<b>Resolution:</b>	means a resolution to be considered by the Shareholders at the Meeting.
<b>Shareholder:</b>	means a registered member of the Company.
<b>WST:</b>	means Western Standard Time.



### Instructions for Completing 'Appointment of Proxy' Form

1. A Shareholder entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.

2. A duly appointed proxy need not be a Shareholder of the Company.

#### 3. **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, all of the Shareholders should sign.

**Power of Attorney:** to sign under Power of Attorney, you must have already lodged this document with the Company's share 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.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is either included in the Notice of Annual General Meeting or may be obtained from the Company's share registry.

4. Completion of a proxy form will not prevent individual Shareholders from attending the meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the meeting.

5. Please complete and sign the proxy form enclosed and either:

- (a) send the proxy form by post to PhosEnergy Limited, GPO Box 2890, Perth, Western Australia, 6001; or
- (b) send the proxy form by facsimile to the Company on facsimile number (+61 8) 9322 5800,

so that it is received **no later than 9.30 am (AWST) on 26 May 2019**, being not less than 48 hours prior to the commencement of the meeting. **Proxy forms received later than this time will be invalid.**



**Appointment of Corporate Representative**

**Section 250D of the Corporations Act 2001 (Cth)**

This is to certify that by a resolution of the Directors of:

..... (Insert name of company)

(Company), the Company has appointed:

....., (Insert name of corporate representative),

in accordance with the provisions of section 250D of the Corporations Act 2001 (Cth), to act as the body corporate representative of that company at the Annual General Meeting of PhosEnergy Limited to be held at 9.30 am (AWST) on 28 May 2019 and at any adjournment of that meeting.

**DATED** 2019

**Executed by** the Company )

in accordance with its constituent documents )

.....

Signed by authorised representative

Signed by authorised representative

.....

.....

Name of authorised representative (print)

Name of authorised representative (print)

.....

.....

Position of authorised representative (print)

Position of authorised representative (print)

**INSTRUCTIONS FOR COMPLETION**

Under Australian law, an appointment of a body corporate representative will only be valid if the Certificate of Appointment is completed precisely and accurately.

Please follow the following instructions to complete the Certificate of Appointment:

1. Execute the certificate following the procedure required by your company's constitution or other constituent documents.
2. Print the name and position (eg Director) of each company officer who signs this certificate on behalf of the company.
3. Insert the date of execution where indicated.
4. Send or deliver the certificate to GPO Box 2890, Perth WA 6001 or fax the certificate to (+61 8) 9322 5800.