



Wellard

ASX Announcement

16 November 2016

Appointment of Mr John Klepec as Independent Non-Executive Director of Wellard Limited

Wellard Limited (Wellard, ASX:WLD) is pleased to announce the appointment of experienced businessman and finance professional Mr John Klepec as an independent non-executive Director of Wellard.

Mr Klepec possesses considerable expertise in commercial management, business development and finance across a wide range of industry groups including agriculture, logistics and commodities.

Mr Klepec has considerable public company experience, including, most recently, as a non-executive director and alternate director of Ten Network Holdings Limited for three years.

Mr Klepec was also recently the Chief Development Officer for Hancock Prospecting from 2010 to 2016, and prior to that held senior management positions with major Australian publicly listed companies BHP Billiton Limited, Mayne Group Limited and with the BGC Group.

During his time at Hancock Prospecting he was responsible for developing Hancock's substantial agricultural portfolio, including acquisition of 50% of Bannister Downs Dairy, three major Kimberley Beef Pastoral Stations (Fossil Downs, Liveringa and Nerrima) and two premier Wagyu herds. He also led the sale of a 30% equity interest in Roy Hill to Japanese, Korean and Taiwanese interests for \$3.5billion; the rationalisation of Hancock's coal interests; and was integral to securing the \$7billion of project finance for Roy Hill.

Following Mr Klepec's appointment, the Board of Wellard now comprises a majority of independent directors. Mr Klepec has been appointed chair of the Audit, Risk and Compliance Committee.

"John's skillset complements the board's existing experience and he will be a valuable addition to the board," said Wellard Chairman David Griffiths.

"His business development and commercial management expertise is evident from the success of Hancock Prospecting's Roy Hill development and emerging agricultural portfolio. John's public company experience and financial acumen will also be of significant importance to Wellard."

Mr Klepec said he was looking forward to joining the Wellard board.

"My business career has been built around working with and for companies that have identified significant opportunities and helping them to capture those opportunities. Wellard fits that criteria

perfectly, and although it faces some immediate challenges, its medium to long term prospects are appealing,” he said.

Additional Resolution at AGM

Wellard’s constitution and ASX Listing Rule 14.4 requires that as a casual appointment by the Board, Mr John Klepec be re-elected by Shareholders at the upcoming Annual General Meeting to be held at Botanicals 2, Lower Level, Crown Convention Centre, Great Eastern Highway, Burswood, WA on Tuesday, 29 November 2016 at 10:00 am (WST) (**AGM**).

As the appointment of Mr Klepec occurred after the despatch of the Notice of AGM, his re-election was not included in the document. Section 250R(1)(b) of the *Corporations Act 2001* (Cth) provides that the business of an AGM may include the election of a director even if not referred to in the Notice of Meeting.

Accordingly, Wellard wishes to advise Shareholders that an additional Resolution 10 will be considered at the AGM for Mr Klepec’s election as a Director. An updated proxy form is attached to this announcement and a personalised proxy form may be obtained by contacting Wellard’s Share Registry. Shareholders who have registered for email communication will receive a personalised proxy form via email.

The additional resolution is as follows:

RESOLUTION 10 – APPOINTMENT OF MR JOHN KLEPEC AS DIRECTOR

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with rule 11.3(a) of the Constitution and for all other purposes, Shareholders approve and confirm the appointment of Mr John Klepec as a Director of Wellard."

The Board provides the following information to Shareholders in respect of the Resolution.

Rule 11.3(a) of the Constitution provides that if a person was appointed as a Director by the Board, Wellard must confirm that appointment at the next annual general meeting. Rule 11.3(a) does not apply to the Managing Director.

Mr John Klepec was appointed as a Director by the Board on 15 November 2016. Resolution 10 provides that the Shareholders approve and confirm his appointment as Director.

Resolution 10 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 10.

The Board (excluding Mr John Klepec) supports the appointment of Mr John Klepec to the Board and recommends that shareholders vote in favour of Resolution 10.

VOTING

Shareholders may vote on Resolution 10 by attending the AGM in person, or by submitting a proxy form. Shareholders who wish to submit a proxy vote in relation to Resolution 10 may do so by submitting the attached new proxy form which includes Resolution 10. Shareholders who have registered for email communication will receive a personalised proxy form via email. Shareholders who have not registered for email communication may obtain a new personalised proxy form by contacting Wellard's Share Registry.

If you have already submitted an old Proxy Form in relation to Resolutions 1 – 9, this proxy remains valid but does not include the additional resolution. If you wish to vote on Resolution 10, please submit a new valid Proxy Form.

Shareholders can contact the Company's Share Registry with enquiries on +61 1300 544 474 and those registered to vote online may do so at: www.linkmarketservices.com.au

Proxy Forms must be received by the Wellard's share registry no later than 10.00 am (WST) on 27 November 2016, being at least 48 hours before the AGM. To ensure your Proxy Form is received on time, you may wish to lodge your Proxy Form online, by fax or by hand. The Proxy Form provides further instructions on appointing proxies and lodging Proxy Forms.

For further information:

Investors

Managing Director, Mauro Balzarini
Phone: + 61 8 9432 2800

Media

FTI Consulting, Cameron Morse
Phone: + 61 8 9485 8888
Mobile: +61 (0) 433 886 871


Visit www.wellard.com.au



ABN 53 607 708 190


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Wellard Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (WST) on Sunday, 27 November 2016**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **ONLINE**
www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the reverse of this Proxy Form).

HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as 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 security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the 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.

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, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the 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.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's security registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

PROXY FORM

I/We being a member(s) of Wellard Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (WST) on Tuesday, 29 November 2016 at Botanicals 2, Lower Level, Crown Convention Centre, Great Eastern Highway, Burswood, Western Australia (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 6 and 7: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 6 and 7, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business, with the exception of Resolution 9 where the Chairman of the Meeting intends to vote against.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Appointment of Mr Tyron Dennison as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Confirmation of appointment of Mr David Griffiths as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Appointment of Mr John Klepec as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Confirmation of appointment of Mr Greg Wheeler as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Confirmation of appointment of Mr Philip Clausius as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Approval of Wellard Executive Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Issue of Executive Share Options to Mr Mauro Balzarini under the Wellard Executive Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



For personal use only

STEP 1

STEP 2

STEP 3