



NOTICE IS GIVEN that the Annual General Meeting of the ordinary shareholders of Hexima Limited ABN 64 079 319 314 ('Company') will be held at the KPMG Theatre, Ground Floor, 147 Collins Street, Melbourne, Victoria on Tuesday 24 November 2009 at 11am.

## Ordinary Business

### 1. Financial Statements and Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2009.

### 2. Remuneration Report

To consider and, if thought fit, to pass the following non-binding resolution:

'That the Remuneration Report of the Company for the year ended 30 June 2009 be adopted and approved.'

### 3. Election of Directors

In accordance with the Company's Constitution and Listing Rule 14.4, Mr Hugh Morgan retires by rotation and, being eligible, offers himself for re-election.

By Order of the Board

Justine Heath  
Company Secretary

Dated: 16 October 2009

## Notes

### 1. Defined Terms

Capitalised terms used in this Notice (including those used in the items set out in this Notice) have, unless otherwise defined, the same meanings as set out in the Explanatory Statement attached to this Notice.

### 2. Material Accompanying this Notice

The following materials accompany this Notice:

- a the Explanatory Statement setting out details relevant to the business set out in this Notice; and
- b Proxy Form and Appointment of Corporate Representative.

### 3. Voting and Required Majority

In accordance with Section 249HA of the Corporations Act, for each of these resolutions to be effective:

- a not less than 28 days written notice specifying the intention to propose the resolutions has been given; and
- b each resolution must be passed by more than 50% of all the votes cast by Shareholders entitled to vote (whether in person or by proxy, attorney or representative).

On a show of hands every Shareholder has, subject to paragraph 4 below, one vote. In a poll, every Shareholder has one vote for each Ordinary Share held.

### 4. Shareholders Eligible to Vote

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that for the purposes of the AGM, all Ordinary Shares in the Company will be taken to be held by each person whose name appears on the Company's share register at 7.00 pm (AEDT) on Sunday, 22 November 2009 ('Effective Time'), will be entitled to vote on the Resolutions set out in this Notice.

### 5. Proxies and Representatives

- a All Shareholders as at the Effective Time who are entitled to attend and vote at the AGM may appoint a proxy for that purpose.
- b A proxy need not be a Shareholder of the Company.
- c The proxy form sent to you with this Notice should be used for this meeting.

## EXPLANATORY STATEMENT

- d If you are entitled to cast two or more votes at this meeting, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is entitled to exercise. If you do not specify the proportion or number of votes each proxy may exercise, then each proxy will be entitled to exercise half of the votes. An additional proxy form will be supplied by the Company on request.
- e In the case of an individual, a proxy must be under the hand of the individual or his or her attorney who has been authorised in writing. In the case of a corporation, a proxy must be executed by the corporation under common seal or under the hand of its authorised officer or officers or attorney.
- f Any Shareholder may, by power of attorney, appoint an attorney to act on that Shareholder's behalf. The power of attorney, or certified copy, must be received by the Company as specified in paragraph (h).
- g Any corporation which is a Shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company as specified in paragraph (h) at any time before the time of the meeting, or adjourned meeting, or handed in at the meeting.
- h Proxies, corporate representatives and powers of attorney granted by Shareholders must be received by the Company by no later than 11 am AEDT on Monday, 23 November 2009 at the Company's share registry:
- i by delivering in person – Link Market Services, Level 12, 680 George Street, Sydney, New South Wales 2000; or
  - ii by post – using the Reply Paid envelope addressed Hexima Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235; or
  - iii by facsimile – to Link Market Services on (02) 9287 0309; or
  - iv lodging it online at Link's website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)) in accordance with the instructions given there (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website).

### 1. General

- a This Explanatory Statement is included in and forms part of this Notice.
- b This Explanatory Statement contains an explanation of, and information about, the Resolutions to be considered at the Annual General Meeting of Hexima on 24 November 2009. It is given to the Shareholders of the Company to help them determine how to vote on the Resolutions set out in the accompanying Notice.
- c Shareholders should read this Explanatory Statement in full because individual sections do not give a comprehensive review of the Resolutions contemplated in this Explanatory Statement.
- d If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional advisor.
- e This Explanatory Statement is dated 16 October 2009.

### 2. Business

#### a. Item 1 – Financial Reports

The Corporations Act requires the Financial Report, Directors' Report and the Auditor's Report (collectively referred to as 'Reports') to be laid before the AGM.

Neither the Corporations Act nor the Company's Constitution requires Shareholders to vote on such Reports. However, Shareholders will be given the opportunity to raise questions on the Reports at the AGM.

In addition, if the Company's auditor or their representative is present at the AGM, the chair of the meeting will allow a reasonable opportunity for the Shareholders as a whole at the meeting to ask the auditor or the auditor's representative questions relevant to:

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

Any Shareholder entitled to cast a vote at the AGM may submit a written question to the auditor if the question is relevant to:

- i the content of the auditor's report to be considered at the AGM; or
- ii the conduct of the audit of the annual financial report to be considered at the AGM.

The Shareholders may do so by giving the question to the Company no later than the fifth business day before the day on which the AGM is held. The chair of the AGM will allow a reasonable opportunity for the auditor or their representative to answer written questions so submitted and that the auditor considers relevant to (i) or (ii) above.

## b. Item 2 – Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report (which is included in the Directors' Report) is set out on pages 24 to 28 of the Annual Report which is available from the Company's website ([www.hexima.com.au](http://www.hexima.com.au)).

In accordance with section 250R of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company. Nevertheless, the outcome of the vote will be considered by the Remuneration Committee of the Board when evaluating the remuneration arrangements of the Company.

The Remuneration Report among other things:

- describes the policies behind, and structure of, the remuneration arrangements of the Company and the link between the remuneration of employees and the Company's performance;
- sets out the remuneration arrangements in place for the Non-Executive Directors, Executive Directors and for specified senior executives of the Company; and
- explains the difference between the bases for remunerating Non-Executive Directors and Executives, including Executive Directors.

An opportunity for discussion of the Remuneration Report will be provided at the AGM.

### Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of the Resolution to adopt the Remuneration Report.

## c. Item 3: Election of Director

Pursuant to the Constitution of the Company and the Listing Rules, Directors are prohibited from holding office past the third AGM following their appointment or 3 years, whichever is longer. Accordingly, Mr Hugh Morgan retires at the Annual General Meeting and, being eligible for re-election, offers himself for re-election.

### Hugh Morgan

LLB, BComm (The University of Melbourne)

#### *Non-Executive Director*

Hugh Morgan is Principal of First Charnock Pty Ltd, Chairman of Biodiem Limited and a member of the Lafarge International Advisory Board. He is also a Trustee Emeritus of The Asia Society New York, President of the National Gallery of Victoria Foundation and Chairman of the Order of Australia Association Foundation.

Mr Morgan was a Director of the Board of the Reserve Bank of Australia until July 2007 and he was President of the Business Council of Australia from 2003-2005. He is also immediate Past President of the Australia Japan Business Co-operation Committee and immediate Past Co-Chair of the Commonwealth Business Council, and continuing Director.

Mr Morgan was Chief Executive Officer of WMC Limited from 1986 to 2003. He was a Director of Alcoa of Australia from 1977 to 1998 and a Director of Alcoa Inc from 1998 to 2001.

Mr Morgan has been a Director of the Company since 10 May 2007. He is Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee.

#### Directors' recommendation

The continuing Directors unanimously support the re-election of Mr Morgan.



**HEXIMA**

### 3. Glossary

**Annual General Meeting** or **AGM** means the Company's annual general meeting, notice of which is given in the Notice.

**ASX** means ASX Limited ABN 98 008 624 691.

**Auditor** means the auditor of the Company.

**Auditor's Report** means the report of the Auditor regarding its audit of the Company, and its controlled entities, which accompanies the Financial Report.

**Board** means the Board of Directors of the Company or a committee appointed by the Board of Directors.

**Company** means Hexima Limited ACN 079 319 314.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001 (Cth)*.

**Director** means a director of the Company.

**Director's Report** means the report of the Directors which accompanies the Financial Report.

**Explanatory Statement** means the notes contained in this document that provide details of the business to be considered at the AGM.

**Financial Report** means the annual financial report of the Company, and its controlled entities, for the year ending on 30 June 2008.

**Listing Rules** means the listing rules of ASX, as amended from time to time.

**Notice** means the notice of annual general meeting accompanying this Explanatory Statement.

**Option** means an option to acquire an Ordinary Share.

**Ordinary Shares** means fully paid ordinary shares in the capital of the Company.

**Plan** means the Company's Employee Share Option Plan approved by Shareholders at the Company's 2007 AGM.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report of the Company that forms part of the Directors' Report.

**Resolution** means a resolution set out in the Notice.

**Shareholder** means the holder of one or more Ordinary Shares.

### Hexima Limited

ABN 64 079 319 314

#### Registered Office

Level 5, 114 William Street  
Melbourne VIC 3000

Telephone: +61 3 8629 2999

Facsimile: +61 3 8629 2990

[www.hexima.com.au](http://www.hexima.com.au)



**HEXIMA**

**Hexima Limited**

ABN 64 079 319 314

**LODGE YOUR VOTE**

**By mail:**  
Hexima Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**By fax:** +61 2 9287 0309

**ONLINE** [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

All enquiries to:  
 **Telephone:** 1300 554 474  
**Overseas:** +61 2 8280 7111

**SHAREHOLDER VOTING FORM**

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

**STEP 1 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 (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 11:00am on Tuesday, 24 November 2009, at the KPMG Theatre, Ground Floor, 147 Collins Street, Melbourne and at any adjournment or postponement of the meeting.

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 **X**

**STEP 2 VOTING DIRECTIONS**

	For	Against	Abstain*
<b>Resolution 2</b> To adopt the Remuneration Report for the year ended 30 June 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b> To re-elect Mr Hugh Morgan as a director of the Company	<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.

**STEP 3 SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual) <input type="text"/>	Joint Shareholder 2 (Individual) <input type="text"/>	Joint Shareholder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder'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).

**HXL PRX901**



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

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

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### 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 shares 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 shares 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 share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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.
- (b) 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 shareholder 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 share registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:00am on Sunday, 22 November 2009, 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:

 **by mail:**  
Hexima Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

 **by fax:**  
+61 2 9287 0309

 **online:** **ONLINE** [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

lodging it online at Link's website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)) in accordance with the instructions given there (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website);

 **by hand:**  
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

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.