



ABN: 55 009 686 435

# NOTICE OF MEETING

The 2011 ANNUAL GENERAL MEETING  
of Capilano Honey Limited

will be held at the

**Springlake Function Centre**

1 Springfield Lakes Boulevard, Springfield Lakes, Queensland

on

**Friday, 25 November 2011 at 11.00am**





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## Schedule of Events

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|----------------|--|
| 10.00am        | Registration for CBL & CHL AGMs / Morning Tea                |
| 10.30am        | Annual General Meeting - Capilano Beekeepers Ltd (CBL)       |
| <b>11.00am</b> | <b>Annual General Meeting - Capilano Honey Limited (CHL)</b> |
| 12.00pm        | Lunch – a light lunch will be provided                       |



# Notice of Meeting

Notice is hereby given that the thirty-ninth Annual General Meeting of Shareholders of **Capilano Honey Limited** ("CHL") ACN 009 686 435 will be held at the Springlake Function Centre, 1 Springfield Lakes Boulevard, Springfield Lakes, Queensland on Friday, 25 November 2011 commencing at 11.00am.

## AGENDA

### Ordinary Business

#### ▪ **Item 1 - Financial Statements and Reports**

To receive and consider the Company's Financial Statements, Director's Declaration and the Reports of the Directors and the Auditors for the year ended 30 June 2011.

#### ▪ **Item 2 - If required, acknowledge appointment of Beekeeper Directors**

Acknowledgement is only required if Capilano Beekeepers Ltd (CBL) have notified CHL in writing of any change. The appointed Beekeeper Directors are currently Trevor Morgan and Phillip McHugh.

#### ▪ **Item 3 - Remuneration Report included in the Report of the Directors**

##### **Resolution 1**

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

*"That the Remuneration Report included in the Report of the Directors on pages 7-10 of the CHL Annual Report be adopted."*

Directors and key management personnel and closely related parties will abstain from voting on this resolution in accordance with sections 250R and 250BD of the Corporations Act 2001. Exceptions may apply to votes cast as a proxy, as detailed in the Explanatory Memorandum and on the proxy form.

Dated this SIXTH day of OCTOBER 2011

**By Order of the Board**



CAPILANO HONEY LIMITED  
David Graham  
Company Secretary

### **THIS IS AN IMPORTANT DOCUMENT**

*If you do not understand this notice or are in any doubt about the action you are required to take, you should consult your legal, financial or other professional adviser immediately.*

### **INSTRUCTIONS**

*If you are unable to attend the meeting and wish to vote, you are requested to complete the Proxy Form on page 4.*

*If you are planning to attend the meeting please complete the Attendance Form on page 3.*

### **NOTES**

*Information about the resolutions appear in the Explanatory Memorandum.*

*An ordinary resolution is one which, to be passed, requires at least a simple majority of the votes cast by shareholders entitled to vote on the resolution to vote in favour.*

*Voting on the resolutions will be by means of a poll in which shareholders are entitled to one vote per share. In accordance with the Company's Constitution, and the Corporations Act, including sections 250R and 250BD, a member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.*

*A proxy need not be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.*

*If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form.*

*A corporation may elect to appoint a representative, in accordance with the Corporations Act 2001, in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.*

#### ***Foundation Share***

*The Foundation Share is held by Capilano Beekeepers Ltd.*

*The Foundation Shareholder may appoint two Beekeeper Directors to the Board of CHL.*

# Explanatory Memorandum

This Explanatory Memorandum is to be read with the Notice of Meeting issued by the Company. This Explanatory Memorandum should be read in its entirety. If Shareholders are in any doubt as to how they should vote on a Resolution, they should seek advice from their professional advisors.

## **ORDINARY BUSINESS**

### ▪ **Item 1 - Financial Statements and Reports**

The Corporations Act requires that the report of the Directors, the Auditors' report and the financial report be laid before the Annual General Meeting. In addition, the Company's Constitution provides for such reports and statements to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders at the Annual General Meeting on such reports or statements.

Following consideration of these reports the Chairman will give Shareholders a reasonable opportunity to ask questions about or comment on the management and audit of the Company. The external Auditors will be available at the meeting to answer questions on the conduct of the Audit and their Independent Auditors' Report.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company, or to the Company's Auditor which are relevant to:

- a) The content of the Auditors' Report to be considered at the meeting; or
- b) The conduct of the audit of the annual financial report to be considered at the meeting.

Pursuant to section 250PA of the Corporations Act, any written questions must be submitted to the Company Secretary no later than five business days prior to the meeting. A list of questions submitted will be available at the meeting.

### ▪ **Item 2 - Acknowledge appointment of Directors**

In accordance with Rule 101A of the Company's Constitution, the Foundation Shareholder, CBL, may appoint two Beekeeper Directors to the Board of CHL from time to time by written notice to the Company. The Foundation Shareholder may then remove or substitute the Beekeeper Directors appointed under this rule by written notice to the Company.

### ▪ **Item 3 - Remuneration Report included in the Report of the Directors (Resolution 1)**

A resolution to adopt the Remuneration Report is required by the Corporations Act. Under section 250R(3) of the Corporations Act, the resolution of Shareholders is advisory only and does not bind either the directors or the Company. The Remuneration Report has been prepared in conjunction with RPC Group Pty Ltd, a company specialising in corporate remuneration planning. RPC have concluded that the Company's remuneration policies are fair, reasonable and appropriate for its needs. A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. The Remuneration Report is included in the 'Report of the Directors' on pages 7-10 of the CHL Annual Report.

As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, make no recommendation regarding this Resolution.

### ***Voting Exclusion Statement***

The Company will disregard votes cast by a member of the key management personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD of the Corporations Act. Restrictions also apply to votes cast as a proxy unless exceptions apply.

However, the Company need not disregard any such vote if:

- a) it is cast by any person referred to above as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

Further details regarding proxy voting are set out in the proxy form accompanying this Notice of Meeting.

# ATTENDANCE FORM

## CAPILANO HONEY LIMITED

ACN 009 686 435

Office Use Only: Slip no ..... No. of shares .....

Office Use Only: Slip no ..... No. of shares .....

Office Use Only: Slip no ..... No. of shares .....

Shareholder No/s:

Name

Address

I/we propose to attend the following meetings to be held on Friday, 25 November 2011:

**11.00am Annual General Meeting**  
**CAPILANO HONEY LIMITED**  
*Registration from 10.00am*

**12.00pm Light Lunch**

*Please list names of those attending:*

.....  
.....  
.....  
.....

**If you plan to attend the AGM please complete and return this form by 18 November 2011 either by fax on (07) 3712 8287 or post to Capilano Honey Limited, PO Box 531, Inala Q 4077**



# Proxy Form

## CAPILANO HONEY LIMITED

ACN 009 686 435

Shareholder Number:

I/We, (the undersigned)

PLEASE INSERT FULL NAME

of

PLEASE INSERT FULL ADDRESS

being a member/s of Capilano Honey Limited HEREBY APPOINT

PLEASE INSERT FULL NAME

of

PLEASE INSERT FULL ADDRESS

INSERT 'ALL' OR REFER NOTE 1

or failing him/her, the Chairman of the Meeting, as my proxy to attend and exercise  of my votes on my/our behalf at the Annual General Meeting of the Company to be held on 25 November 2011 at 11.00am and at any adjournment thereof.

### Instructions for voting on Resolution:

- To vote FOR put an "X" in the FOR box.
- To vote AGAINST put an "X" in the AGAINST box.
- To give your proxy discretion to vote For or Against the Resolution as they see fit, put an "X" in the AT DISCRETION box.
- To ABSTAIN from voting put an "X" in the ABSTAIN box - this will have the same effect as if no vote was recorded at all and will be disregarded completely in calculating votes FOR or AGAINST.

**RESOLUTION 1:** To adopt the Remuneration Report included in the Report of the Directors on pages 7-10 of the CHL Annual Report

FOR

AGAINST

AT DISCRETION

**IMPORTANT - If the Chairman is your Proxy or is appointed as your Proxy by default, a voting authority for this Resolution is required in accordance with the Corporations Act - by marking the box below, you are directing the Chairman of the meeting to vote in accordance with the Chairman's voting intentions. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting cannot cast your vote and your vote will not be counted in computing the required majority.**

I/we direct the Chairman of the meeting to vote in accordance with the Chairman's voting intentions and acknowledge that the Chairman of the meeting may exercise my/our proxy even though Resolution 1 is connected directly or indirectly with the remuneration of key management personnel.

The Chairman of the meeting intends to vote all available proxies in favour of Resolution 1.

If you do not want to give the Chairman such a directive proxy, please ensure that a box other than 'At Discretion' is marked clearly.

ABSTAIN

Signature of shareholder/s

Date:

Note 1: If only one proxy is appointed, please insert the word "ALL" in the space before "of my votes". If the space is not completed, all of your votes will be conferred on your proxy. If you desire to appoint two proxies to exercise differing proportions of your votes, a further form may be obtained from the Company Secretary.

Note 2: For this proxy form to be valid, it must be received at the Registered Office of the company not less than forty-eight (48) hours before the start of the Annual General Meeting (see Rule 98). **Accordingly, all proxy forms must be received at 399 Archerfield Road, Richlands Q 4077 (PO Box 531, Inala Q 4077) or by facsimile (07) 3712 8287 no later than 11.00am on Wednesday, 23 November 2011.**

Please find on reverse of this page  
Instructions for Appointment of Proxy and Explanatory Notes – Proxy Forms.

# Proxy Form

## INSTRUCTIONS FOR APPOINTMENT OF PROXY

*(Please read this information and explanatory notes before completing this form)*

1. Subject to the Corporations Act, including sections 250R and 250BD, a shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote for them. A proxy need not be a shareholder of the company.
2. Proxies can be directed on how to vote by inserting an "X" in the appropriate box against each resolution, otherwise the proxies will vote as they see fit, or abstain from voting.
3. The proxy form must be signed personally by the shareholder or their attorney. If a proxy is given by a corporation it must be executed in accordance with the corporation's constitution.
4. In the case of a partnership, all partners must sign the proxy form unless the company has written advice to the contrary.
5. If the proxy is signed under power of attorney then the signatory declares that they have no notice of revocation of the power of attorney. A certified copy of the relevant power of attorney authorising that person to sign must be enclosed with this proxy form.
6. Shareholder/s' signatures do not require witnessing.

## EXPLANATORY NOTES - PROXY FORMS

Please note that a Proxy Form gives any shareholder unable to attend the Annual General Meeting the opportunity to record their vote on any matter which becomes the subject of a poll at the Annual General Meeting. (For an explanation of the meaning of the word "poll", please refer to the explanatory note below.)

Rules 87 and 91 of the company's Constitution, reproduced below for information, outline the circumstances and manner in which a poll is conducted.

### Rule 87

#### "A POLL MAY BE DEMANDED BY:

- (a) *the chairman;*
- (b) *at least 5 shareholders present entitled to vote on the resolution; or*
- (c) *by a member or members present with at least 5% of the votes that may be cast on the resolution on a poll.*

### Rule 91

*"Subject to these rules and in particular rule 72 and subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney or a representative of a member that is a corporation and, subject to the Act on a show of hands every person present who is a member or a representative of a member that is a corporation shall have one vote, and on a poll every member present in person or by proxy or by attorney or a representative of a member that is a corporation shall have one vote for each share held."*

It should be noted that a proxy can only be used in those instances where a poll is demanded in accordance with the Rules; in all other circumstances resolutions are decided on a show of hands of the shareholders present at the meeting.

However, as has customarily been the case at previous General Meetings and to afford all shareholders the opportunity to have their vote recorded, the Chairman will, in accordance with Rule 87(a) above, declare at the commencement of the Annual General Meeting, that all resolutions shall be the subject of a poll.

If you are unable to attend the Annual General Meeting, but wish to exercise your right to vote, please complete and return the Proxy Form to reach us by 11.00am on 23 November 2011. If you wish to do so, please assist the person you nominate as your proxy by directing them to vote in the manner in which you require. You can do this by placing an "X" in the appropriate FOR, AGAINST, AT DISCRETION or ABSTAIN space on the Proxy Form.

The person you appoint as your proxy need not be a shareholder of the company, but **MUST** be a person who will be attending the meeting. If any further explanation of this very important matter is required, please do not hesitate to contact me in writing or by phone.



D Graham  
Company Secretary.

**Note:** A "poll" is the situation which occurs when the votes of all shareholders present at a meeting, either personally or by proxy, are counted, and each share held by a shareholder is given one vote. For example if shareholder "A" holds 5,000 shares and he is present at the meeting, and shareholder "B" who holds 6,000 shares is not present, but has appointed person "C" as his proxy, shareholder "B" has 6,000 'votes' compared to shareholder "A"'s 5,000. Appointing a proxy is therefore of **paramount importance**, as it gives all shareholders the opportunity to exercise their democratic right to vote, and the votes are recorded in direct proportion to the number of shares they hold. {In the above example, if "A" and "B" were the only shareholders voting, "B", through the proxy he has given to "C", could defeat "A" on any issue if he so directed his proxy.}